

EC REACTS TO U.S. TRADE BARRIERS REPORT

The services of the EC Commission have examined the 1992 National Trade Estimate Report on Foreign Trade Barriers published by the US Trade Representative's Office. We note that the tone, content and objective of the report are similar to those in previous years.

The Commission supports the concept of transparency in trade and consequently will be publishing on April 9 its own extensive list of barriers faced by EC exporters and investors in the US market. The size of both the EC's and the US reports illustrates that much remains to be done to resolve trade issues at both a multilateral and bilateral level.

A successful conclusion to the Uruguay Round would be the single most important step which could be made towards scaling back the EC-US trade issues agenda. Such a result would also provide an improved framework for solving trade disputes. Work continues to this end, as well as towards finding solutions to a number of very significant bilateral trade issues (e.g. Airbus, telecommunications).

In highlighting obstacles to trade, sight should not be lost of the fact that the vast bulk of trade between the EC and the US moves without impediment across open frontiers. The EC and the US are two of the world's most open economies and trade imbalances self-equilibrate over time. In 1991 the US recorded a trade surplus with the EC of almost \$17 billion (compared to a US trade surplus with the EC of \$6 billion in 1990).

Press Contact: Ella Krucoff
Tel: (202) 862-9540