Monday, June 11, 2001

Volume 37, Issue 23; ISSN: 0511-4187

Statement on the Vietnam Bilateral Trade Agreement

George W Bush

June 8,2001

Free trade and open markets are at the foundation of my administration's efforts to promote prosperity and opportunity around the world. Our free trade agenda is designed to engage our trading partners at the global, regional, and bilateral level and to expand economic integration and political cooperation. The history of the previous century teaches us that trade is a powerful tool for improving and reforming economies and opening up entire societies.

Today I am sending to the Congress the Vietnam bilateral trade agreement, an important part of my administration's trade agenda. This agreement will increase opportunities for U.S. firms by requiring Vietnam to dismantle a wide range of trade barriers, open its services markets, and provide comprehensive protection of intellectual property rights. Expanding ties between the United States and Vietnam will continue the historic process of normalizing our relations-a process that began during the first Bush administration and advanced in the Clinton administration with the negotiation of this agreement.

This agreement enjoys broad bipartisan support in the Congress, including from many Members who are Vietnam veterans. Enactment of the agreement will provide a solid bipartisan foundation for action on other trade issues.

I recently extended the Jackson-Vanik waiver for Vietnam for one year, based on my belief that Vietnam is making progress on liberalizing its emigration statutes. My administration will continue to press for improvements in Vietnam's overall record on human rights and religious freedom.

At the dawn of a new millennium, the United States stands ready to shoulder its leadership role throughout the world. Engaging other nations in trade is a vital part of U.S. leadership, and it is a key element of promoting economic growth at home and abroad. I urge the Congress to approve this agreement.