Monday, June 11, 2001

Volume 37, Issue 23; ISSN: 0511-4187

Message to the Congress on trade in Vietnam
George W Bush

Message to the Congress on Trade With Vietnam

June 8,2001

To the Congress of the United States:

In accordance with section 407 of the Trade Act of 1974, as amended (19 U.S.C. 2434) (the "Trade Act"), I am transmitting a copy of a proclamation that extends nondiscriminatory tariff treatment to the products of Vietnam. As an annex to the proclamation, I also enclose the text of the "Agreement Between the United States of America and the Socialist Republic of Vietnam on Trade Relations," which was signed on July 13, 2000, including related annexes and exchanges of letters.

Implementation of this Agreement will strengthen political relations between the United States and Vietnam and produce economic benefits for both countries. It will also help to reinforce political and economic reform in Vietnam.

I believe that the Agreement is consistent with both the letter and spirit of the Trade Act. The Agreement provides for mutual extension of nondiscriminatory tariff treatment, while seeking to ensure overall reciprocity of economic benefits. The Agreement includes safeguard arrangements designed to ensure that imports from Vietnam will not disrupt the U.S. market.

The Agreement also facilitates and expands the rights that U.S. businesses will have in conducting commercial transactions both within Vietnam and with Vietnamese nationals and business entities, and includes provisions dealing with settlement of commercial disputes, investment, financial transactions, and the establishment of government commercial offices. Vietnam also agrees to adopt standards for intellectual property protection that match the standards set forth in the WTO Agreement on Trade-Related Aspects of Intellectual Property Rights.

On June 1, 2001, I waived application of subsections 402 (a) and (b) of the Trade Act with respect to Vietnam. I urge that Congress act as soon as possible to approve, by a joint resolution referred to in section 151 (b) (3) of the Trade Act, the extension of nondiscriminatory treatment to the products of Vietnam as provided for in the Agreement.

George W. Bush

The White House, June 8,2001.