



Committee On Finance

Max Baucus, Ranking Member

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BAUCUS WILL WELCOME U.S. AND KOREAN NEGOTIATORS TO MONTANA IN DECEMBER

U.S. and Korea Plan to Hold Round of Free Trade Talks in Big Sky

Washington, DC – Senator Max Baucus (D.-Mont.), Ranking Democrat on the Senate Finance Committee, today announced that U.S. and Korean trade negotiators will hold a round of Free Trade Agreement (FTA) negotiations in Big Sky, Montana, from December 4-8, 2006. Baucus invited U.S. Trade Representative Ambassador Susan Schwab earlier this year to hold a round of the U.S.-Korea talks in Montana. The United States and Korea launched talks for a Free Trade Agreement in February. Baucus first called for FTA negotiations with Korea in 1999 and has long championed free trade agreements with commercially meaningful trading partners, particularly those in Asia. An FTA will significantly liberalize trade between the United States and Korea.

“A free trade agreement with Korea has enormous potential,” noted Baucus. **“As our seventh largest trading partner and sixth largest agricultural market, Korea is a critical destination for Montana and U.S. exporters, especially for wheat and beef.”**

If concluded, an FTA will reduce tariffs on agriculture and manufacturing goods, eliminate barriers to trade in services, enhance protection and enforcement of intellectual property rights, provide investment protections, and deepen cooperation in other areas. Two-way trade already exceeds \$70 billion per year. The two sides have already held four rounds of negotiations.

In July 2005, U.S. and Thai negotiators spent a week in Great Falls, Montana for the “Big Sky Round” of the U.S.-Thailand FTA negotiations, also at Baucus’s request.

“I am pleased that U.S. and Korean negotiators have taken me up on my invitation to hold a round of FTA talks in Montana,” said Baucus. **“Like the ‘Big Sky Round’ of U.S.-Thailand negotiations last summer, this is a terrific opportunity to showcase Montana to the world, and a great chance for Montanans to participate directly in international trade negotiations.”**

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