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Joint Statement on the Second Meeting of the United States-Argentina Council on Trade and Investment

October 22, 2018

Washington, DC – On Friday, October 19, 2018, officials from the United States and Argentina held the second meeting of the United States-Argentina Council on Trade and Investment under the Trade and Investment Framework Agreement (TIFA) signed in 2016. The meeting was chaired by Deputy U.S. Trade Representative C.J. Mahoney for the United States; and co-chaired for Argentina by the Ministry of Foreign Affairs' Secretary for International Economic Relations Horacio Reyser and the Ministry of Production's Under Secretary for Foreign Trade Shunko Rojas. USTR's Chief Agricultural Negotiator Ambassador Gregg Doud and Argentina's Ambassador to the United States Fernando Oris de Roa also participated in the meeting.

Officials discussed a wide range of bilateral trade and investment issues, including their respective ongoing international trade negotiations and initiatives, bilateral agricultural market access issues, and ongoing work in the Global Forum on Steel Excess Capacity. The officials also discussed cooperation on bilateral and multilateral trade initiatives, such as fisheries subsidies, industrial subsidies and state-owned enterprises, and agricultural issues of mutual interest. Officials took stock of the discussions in the Forum on Innovation and Creativity for Economic Development, including on fostering cooperation on innovation, the patent backlog, enforcement actions against pirated and counterfeit goods, and pending legislation. Officials agreed to hold the next Forum meeting in early 2019.

The United States and Argentina look forward to continuing a constructive and open engagement under the TIFA with the goal of strengthening bilateral and economic ties to the benefit of both countries. The two countries also agreed to work together toward a commercially meaningful outcome in the ongoing World Trade Organization initiative on electronic commerce.

Two-way trade in goods and services between the United States and Argentina totaled \$26.3 billion in 2017. Two-way trade in goods totaled \$14.3 billion and two-way trade in services totaled an estimated \$12 billion in 2017.