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USTR Ron Kirk, Nepalese Deputy Prime Minister and Finance Minister Bharat Mohan Adhikari Sign TIFA

Washington, D.C. – Today United States Trade Representative Ron Kirk and Nepalese Deputy Prime Minister and Finance Minister Bharat Mohan Adhikari signed a Trade and Investment Framework Agreement (TIFA), which will provide a forum for bilateral talks to enhance trade and investment, discuss specific trade issues, and promote more comprehensive trade agreements between the United States and Nepal.

“I am so pleased to be able to sign this TIFA with Nepal so the United States can enhance its trade and investment relationship with this important South Asian country. We now have an institutional framework for discussing trade and investment issues and learning more about each other’s legal, regulatory and trading regimes,” said Ambassador Kirk. **“The United States looks forward to deepening its relationship with Nepal and breaking down any and all barriers that may prevent our producers, exporters and ranchers from selling their products in Nepal.”**

Nepal is a small mountainous country with a population of 29.3 million people. After a decade-long civil war, the Nepalese government transitioned from a monarchy to a federal democratic republic in 2008.

In 2010, U.S. exports to Nepal were about \$28 million. The top export categories to Nepal were aircraft, machinery, and optic and medical instruments. Nepal gained membership in the World Trade Organization in 2004. In 1947, the United States and Nepal signed a bilateral Economic and Trade Agreement which will be replaced by the TIFA signed today.

The United States-Nepal Council on Trade and Investment created pursuant to the TIFA, will address a wide range of trade and investment issues, such as capacity building and technical assistance, intellectual property rights, worker rights, environmental protection, and removing barriers to bilateral trade. The Council is a permanent body which will meet regularly and, when appropriate, involve the private sector and civil society from both countries in discussions.

The United States has TIFAs with many important trading partners. In South and Central Asia, the United States has signed TIFAs a number of countries, including, Afghanistan, Pakistan, Sri Lanka, and Central Asia (Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, and Uzbekistan). The United States addresses trade and investment issues with India through the U.S.-India Trade Policy Forum.