

Germany Convinced that EU and MERCOSUR Will Reach Trade Pact



Brasilia, June 16 (Mercopress-RHC) -- German Chancellor Angela Merkel assured Brazil that she will do her utmost to bring to a successful end negotiations for a cooperation and free trade deal between the European Union and the Latin trade bloc Mercosur.

"We have a lot of interest in reaching a free trade agreement between Mercosur and the European Union," she told reporters after meeting with Brazilian President Dilma Rousseff. Merkel and Rousseff discussed expanded cooperation in scientific research and the energy sector, including renewable energy, and joint ventures to increase investment flows.

However, freeing up trade flows between the two countries has been held back by the ongoing negotiations for a free trade accord between Europe and Mercosur, which includes Brazil, Argentina, Uruguay, Paraguay and, more recently, Venezuela.

Talks began in 1999 with few advances and were taken up again in 2010 after a six-year freeze. European agricultural subsidies and the opening of Mercosur industries to competition from Europe remain the stumbling blocks.

The EU and Mercosur were due to exchange proposals by the end of last year outlining the limits of the duty-free access they are willing to offer, but the deadline has been repeatedly extended, with no hope until the end of the World Cup and the BRICS summit in Brazil.

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