

Ecuadorian Official Highlights Trade Pact with European Union



Quito, July 8 (PL-RHC) -- Executive President of the Ecuadorian Exporters Federation, Felipe Rivadeneira, says that his country is on the brink of reaching a trade agreement with the European Union (EU), which would be vital for the future.

He referred to the round of negotiations between the parties which began in Brussels, and highlighted the importance of reaching the agreement not only for the exporting sector, but for the entire economy.

In remarks to Radio Sonorama, he was optimistic about the possibility to reach the pact, and said it would depend on how negotiations unfold.

According to El Telegrafo newspaper, the teams from Ecuador and the EU exchanged information several days ago as they prepared their proposals.

Ecuadorian chief negotiator, Roberto Betancourt, also considered the possibility of reaching the agreement feasible, as the parties have advanced substantially in every item on the negotiating table.

In the last round held from June 9th through the 13th, the parties managed to make progress in aspects including access to markets for industrial and agricultural goods and services, as well as geographical indications and public contracts. Controversial aspects include intellectual property, which has to be dealt with during the talks.

Ecuadorian President Rafael Correa has said that reaching the agreement is fundamental in order to maintain tariff preferences enjoyed by Ecuador in Europe. He said failing to sign the pact would generate losses worth some 1.23 billion USD, as items like banana, coffee and shrimp would lose the preferential tariffs.



Radio Habana Cuba