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MEMORANDUM

To: Reporters and Editors
Re: Breakdown of trade talks
Da: Thursday, June 21, 2007

Today trade ministers from the United States, European Union, India, and Brazil ended trade negotiations early in Potsdam, Germany, after India and Brazil refused to offer meaningful market access commitments. Sen. Chuck Grassley, ranking member of the Committee on Finance, today offered the following comment on the breakdown in negotiations.

“I understand that there was improved dialogue in the agriculture negotiations. But when it came to tariffs on manufactured goods, the talks broke down. Brazil and India need to recognize that the Doha Round won’t succeed without meaningful tariff cuts. By that I mean cuts that will reduce applied rates, not just bound rates. We’ve been clear all along that the Doha negotiations must result in new market access across the board — for agriculture, for manufactured goods, and for services. I commend Ambassador Schwab for holding the line. Brazil and India better understand. No new market access means no deal.”