EXECUTIVE OFFICE OF THE PRESIDENT
THE UNITED STATES TRADE REPRESENTATIVE
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Office of the Secretary
Int'l Trade Commission

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The Honorable Daniel R. Pearson
Chairman
U.S. International Trade Commission
500 E Street, SW
Washington DC, 20436

Dear Chairman Pearson:

As you are aware, the United States actively encourages the global liberalization of services markets. The liberalization of financial service markets, in particular, is among our highest priorities as it has been shown that financial liberalization promotes more efficient and effective capital allocation, intermediation, and risk management, which in turn promote economic growth and prosperity in both developed and developing countries. A report on property-casualty insurance markets would be helpful as background information for discussions taking place in the WTO and other trade fora.

Therefore, I request, pursuant to authority delegated by the President under section 332(g) of the Tariff Act of 1930, that the U.S. International Trade Commission conduct an investigation and prepare a report that, to the extent possible; (1) provides an overview of global and selected foreign markets for property/casualty insurance services, including factors affecting supply and demand in these markets; (2) examines the nature and extent of cross-border trade and affiliate sales in the global market for property/casualty insurance services; and (3) identifies and examines policies and practices that affect U.S. firms' access to, and competitiveness in, foreign markets for such services. With regard to the geographic coverage of this report, the Commission should include examples from both developed- and developing-country markets.

The Commission is requested to deliver its report no later than nine months from the receipt of this request. After review and discussion, we intend to make the Commission's report available to the general public in its entirety. Therefore, the report should not contain any confidential business or national security classified information.

The Commission's assistance in this matter is greatly appreciated.

Sincerely,

Susan C. Schwab

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