

UNITED STATES INTERNATIONAL TRADE COMMISSION
Washington, D.C.

Investigation No. TA-2104-24

**U.S. - Korea Free Trade Agreement: Potential Economy-wide
and Selected Sectoral Effects**

AGENCY: United States International Trade Commission

ACTION: Institution of investigation and scheduling of public hearing

SUMMARY: Following receipt of a request from the United States Trade Representative (USTR) on April 1, 2007, the Commission instituted investigation No. TA-2104-24, *U.S.-Korea Free Trade Agreement: Potential Economy-wide and Selected Sectoral Effects*, under section 2104(f) of the Trade Act of 2002 (19 U.S.C. 3804(f)), for the purpose of assessing the likely impact of the U.S. Free Trade Agreement (FTA) with the Republic of Korea (Korea) on the United States economy as a whole and on specific industry sectors and the interests of U.S. consumers.

DATES:

April 1, 2007: Receipt of request.

May 24, 2007: Deadline for receipt of requests to appear at hearing.

May 24, 2007: Deadline for filing pre-hearing briefs and statements.

June 7, 2007, 9:30 am: Public hearing.

June 21, 2007: Deadline for filing post-hearing briefs and statements and all other written submissions.

September 20, 2007: Anticipated date for transmitting report to USTR and the Congress.

ADDRESSES: All Commission offices, including the Commission's hearing rooms, are located in the United States International Trade Commission Building, 500 E Street SW, Washington, DC. All written submissions, including requests to appear at the hearing, statements, and briefs, should be addressed to the Secretary, United States International Trade Commission, 500 E Street SW, Washington, DC 20436. The public record for this investigation may be viewed on the Commission's electronic docket (EDIS) at <http://edis.usitc.gov>.

FOR FURTHER INFORMATION CONTACT: Project Leader Nannette Christ (202-205-3263; nannette.christ@usitc.gov) or Deputy Project Leader Queena Fan (202-205-3055; queena.fan@usitc.gov). For information on legal aspects, contact William Gearhart of the Office of the General Counsel (202-205-3091; william.gearhart@usitc.gov). The media should contact Margaret O'Laughlin, Office of External Relations (202-205-1819; margaret.olaughlin@usitc.gov). General information concerning the Commission may also be obtained by accessing its Internet address (<http://www.usitc.gov>). Hearing impaired individuals are advised that information on this matter can be obtained by contacting the TDD terminal on 202-205-1810. Persons with mobility impairments who will need special assistance in gaining access to the Commission should contact the Secretary at 202-205-2000.

SUPPLEMENTARY INFORMATION: As requested by the USTR, the Commission will prepare a report as specified in section 2104(f)(2)-(3) of the Trade Act of 2002 assessing the likely impact of the U.S. FTA with Korea on the U.S. economy as a whole and on specific industry sectors, including the impact the agreement will have on the gross domestic product, exports, and imports; aggregate employment and employment opportunities; the production, employment, and competitive position of

industries likely to be significantly affected by the agreement; and the interests of U.S. consumers.

In preparing its assessment, the Commission will review available economic assessments regarding the agreement, including literature concerning any substantially equivalent proposed agreement. The Commission will provide a description of the analyses used and conclusions drawn in such literature, and a discussion of areas of consensus and divergence between the Commission's analyses and conclusions and other economic assessments reviewed.

Section 2104(f)(2) requires that the Commission submit its report to the President and the Congress not later than 90 days after the President enters into the agreement, which he can do 90 days after he notifies the Congress of his intent to do so. On April 1, 2007, the President notified the Congress of his intent to enter into a FTA with Korea. The USTR requested that the Commission provide the report as soon as possible after the FTA is signed.

PUBLIC HEARING: A public hearing in connection with the investigation is scheduled to begin at 9:30 a.m. on June 7, 2007, at the U.S. International Trade Commission Building, 500 E Street SW, Washington, DC. All persons shall have the right to appear, by counsel or in person, to present information and to be heard. Requests to appear at the public hearing should be filed with the Secretary no later than 5:15 p.m., May 24, 2007. Any pre-hearing briefs or statements should be filed no later than 5:15 p.m., May 24, 2007, and any post-hearing briefs or statements should be filed no later than 5:15 p.m., June 21, 2007; all such briefs and statements must be submitted in accordance with the requirements below under "written submissions." In the event that, as of the close of business on May 24, 2007, no witnesses are scheduled to appear at the hearing, the hearing will be canceled. Any person interested in attending the hearing as an observer or nonparticipant may call the Secretary to the Commission (202-205-2000) after May 24, 2007 for information concerning whether the hearing will be held.

WRITTEN SUBMISSIONS: In lieu of or in addition to participating in the hearing, interested parties are invited to submit written statements concerning the matters to be addressed by the Commission in its report on this investigation. Submissions should be addressed to the Secretary. To be assured of consideration by the Commission, written statements related to the Commission's report should be submitted to the Commission at the earliest practical date and should be received no later than 5:15 p.m., June 21, 2007.

All written submissions must conform with the provisions of section 201.8 of the *Commission's Rules of Practice and Procedure* (19 C.F.R. 201.8). Section 201.8 of the rules requires that a signed original (or copy designated as an original) and fourteen (14) copies of each document be filed. In the event that confidential treatment of the document is requested, at least four (4) additional copies must be filed, in which the confidential business information must be deleted (see the following paragraph for further information regarding confidential business information). The Commission's rules do not authorize filing submissions with the Secretary by facsimile or electronic means, except to the extent permitted by section 201.8 of the rules (see Handbook for Electronic Filing Procedures, http://www.usitc.gov/secretary/fed_reg_notices/rules/documents/handbook_on_electronic_filing.pdf). Persons with questions regarding electronic filing should contact the Secretary (202-205-2000 or edis@usitc.gov).

Any submissions that contain confidential business information must also conform with the requirements of section 201.6 of the *Commission's Rules of Practice and Procedure* (19 C.F.R. 201.6). Section 201.6 of the rules requires that the cover of the document and the individual pages be clearly marked as to

whether they are the “confidential” or “nonconfidential” version, and that the confidential business information be clearly identified by means of brackets. All written submissions, except for confidential business information, will be made available in the Office of the Secretary to the Commission for inspection by interested parties.

The Commission intends to prepare only a public report in this investigation. The report that the Commission sends to the President and the Congress and makes available to the public will not contain confidential business information. Any confidential business information received by the Commission in this investigation and used in preparing the report will not be published in a manner that would reveal the operations of the firm supplying the information.

By order of the Commission.

/s/

Marilyn R. Abbott
Secretary to the Commission

Issued: April 30, 2007