

The U.S.-South Korea Free Trade Agreement (Korus Fta): Provisions and Implementation



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Reviews

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THE U.S.-SOUTH KOREA FREE TRADE AGREEMENT (KORUS FTA): PROVISIONS AND IMPLEMENTATION



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Createspace, United States, 2014. Paperback. Book Condition: New. 279 x 216 mm. Language: English . Brand New Book ***** Print on Demand *****.President Obama signed the legislation implementing the U.S.-South Korea Free Trade Agreement (KORUS FTA) on October 21, 2011 (P.L. 112-41), and the Korean National Assembly passed the agreement on November 22, 2011. The KORUS FTA entered into force on March 15, 2012. With the KORUS FTA now in force for over two years, focus has shifted from the debate over its passage to its implementation, economic impact, and effect on future U.S. FTAs. Some U.S. companies have argued that certain aspects of the KORUS agreement are not being implemented appropriately, citing issues related to rules of origin verification, express delivery shipments, data transfers, and pending auto regulations. In addition, a widening trade deficit with South Korea since the implementation of the agreement has led some observers to argue the agreement has not benefitted the U.S. economy, but it is difficult to distinguish the KORUS FTA s impact on U.S.- South Korea trade patterns from the impact of other economic variables. As the largest of the recently passed U.S. FTA s, perceptions of the KORUS FTA s economic impact and concerns over its implementation may influence congressional debate in the new FTAs now under negotiation, specifically the Trans-Pacific Partnership (TPP), which South Korea has signaled an interest in joining, and the Transatlantic Trade and Investment Partnership (T-TIP) between the United States and the European Union. The KORUS FTA is the second-largest U.S. FTA (next to NAFTA). In goods trade in 2013, South Korea was the sixth-largest trading partner of the United States, and the United States was South Korea s second-largest trading partner. The KORUS FTA covers a wide range of trade and investment issues and, therefore, could have...



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