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Ministerial Level Meeting Rescheduled To Salvage Andean Free Trade Agreement

by Barbara Khol

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On May 12 in Lima, Ecuadoran Integration, Trade and Industry Minister Juan Falconi told reporters that a ministerial level meeting to salvage the Andean free trade arrangement had been scheduled for May 19-20 at the earliest, and early June at the latest. The meeting will take place in Lima. Andean Pact member-nations include Bolivia, Colombia, Ecuador, Peru and Venezuela. Among other controversial topics, the ministers are expected to discuss means of resolving disagreements over mutual import tariff rates on about 1,400 products not produced in the five nations. Some member governments argue that the tariffs should correspond to proportion of value added, aimed at boosting customs revenue. Other members are more interested in cutting costs to domestic manufacturing industries via a flat 5% tariff. (Basic data from Agence France-Presse, 05/12/92)

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