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United States and Brazil Hold Second Meeting of the Commission on Economic and Trade Relations under the United States-Brazil Agreement on Trade and Economic Cooperation

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Brasilia - During meetings held on September 11 and 12, officials from the United States and Brazil discussed a broad range of trade and investment issues, including enhanced cooperation on investment, innovation, and small, medium and micro enterprises. Regulatory cooperation was highlighted as an area of ongoing collaboration with great potential benefit to both countries.

Deputy United States Trade Representative Miriam Sapiro led the United States delegation. Ambassador Enio Cordeiro, Undersecretary for Economics and Finance at the Ministry of Foreign Relations and Daniel Godinho, Secretary of Foreign Commerce at the Ministry of Development, Industry and Foreign Trade co-chaired for Brazil.

Technical discussions also covered market access, regulatory and procurement issues.

“The United States and Brazil have a large and growing trade and investment partnership, and I believe we have the potential to do even more together to stimulate economic growth and create more jobs in both countries. We should take advantage of these new opportunities,” Ambassador Sapiro stated. **“The United States looks forward to President Rousseff’s state visit on October 23rd. Her visit provides an excellent opportunity to expand our strategic partnership and continue close cooperation on trade and investment issues.”**

The next meeting of the Commission will be held in Washington in 2014.

While in Brazil, Ambassador Sapiro also addressed the Federation of Industries of São Paulo on September 10th and spoke at the Third U.S. - Brazil Innovation Summit in Rio de Janeiro on September 11th.

Brazil is the United States’ eighth largest goods trading partner, and two-way goods trade was \$76 billion in 2012. Brazil’s outward foreign direct investment in the United States was approximately \$5 billion in 2011, up 266 percent from 2010 levels. U.S. foreign direct investment in Brazil was \$71 billion in 2011, up nearly 11 percent from 2010.