Remarks by Under Secretary of Commerce for International Trade Gilbert B. Kaplan at the ITA-AmCham Korea MOA Signing Ceremony in Washington, D.C.

AS PREPARED FOR DELIVERY
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It’s my great pleasure to welcome you all today for the signing of a historic memorandum of agreement, between the International Trade Administration, as part of the Department of Commerce, and The American Chamber of Commerce in Korea.

I am extremely delighted to be here today, alongside Chairman and CEO of AmCham Korea, Mr. James Kim, as well as the AmCham Korea Chairman of the Board of Governors, Mr. Jeffrey Jones.

Thank you for all your efforts, particularly your goal to increase the number of U.S. small businesses that export to Korea and do business there.

Given the International Trade Administration’s concerns about assisting and growing small and medium sized enterprises, or SMEs, it is very exciting to combine efforts through a strategic partnership to provide opportunities for SMEs in Korea.

At the most basic level, this is a business deal, but a bigger-picture perspective highlights the long-standing friendship between the United States and South Korea – a friendship that is strong and enduring.

South Korea is a critical ally in the preservation of peace, security, and prosperity on the peninsula and in the broader Indo-Pacific region.
Our bilateral relationship has broadened to cooperation in the fields of health, education, space, cyber security, and development assistance. In fact, South Korea is our sixth-largest trading partner in goods.

That number alone shows the importance of this relationship, and it is also reflected by the fact that President Trump prioritized the update of the U.S.-Korea free trade agreement — an important achievement in the trade relationship between our two countries.

This administration continues to prioritize the alliance, with the president welcoming President Moon Jae-in to the White House this week. This is why a partnership with AmCham Korea makes sense.

The American Chamber of Commerce in Korea is the largest (with approximately 700 members) and oldest foreign chamber of commerce operating in Korea.

The AmCham is a key ally of the U.S. Embassy in protecting and promoting the commercial interests of U.S. exporters in Korea, as well as approaching the Republic of Korea Government to press for resolution of issues that inhibit market access for U.S. goods and services.

AmCham Korea also speaks for U.S. industry by providing regular feedback on the implementation of the KORUS FTA. For example, the AMCHAM published its own KORUS FTA Implementation Scorecard just this past March outlining its assessments of where implementation of the KORUS FTA is making good progress, needs improvement, or is of high concern.

Beyond its efforts on KORUS, AmCham Korea organizes industry committees and includes U.S. Embassy participation to discuss and address the concerns and needs of particular industry segments.
To Mr. Kim and your colleagues at AmCham Korea, thank you for your commitment. I look forward to the achievements we'll assuredly attain for American business through this MOA.

I'll now invite Mr. Kim to share his remarks.

Thank you.