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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.On April 26, 2004, the United States began negotiating a bilateral free trade agreement (FTA) with Panama. By building on the U.S.-Dominican Republic- Central America Free Trade Agreement (DR-CAFTA) text, the negotiations have moved quickly and many chapters are nearly completed. A fifth round is scheduled for October 18-22, 2004, after the inauguration of president-elect Martin Torrijos on Sept. 1, 2004. As with all free trade agreements, the FTA cannot enter into force until Congress passes implementing legislation and the President signs it into law. Panama's economy is based largely on maritime and related service industries that developed around its transisthmian canal, once managed by the United States, but returned to Panama in 1999. Canal operations account for 7 of Panama's GDP, with the largest and fastest growing traffic volume generated along the U.S. East Coast-to-Asia trade route (especially U.S.-China). The canal's total economic impact, however, is far greater, supporting income and jobs in various services industries including warehousing, ship registry and repair, salvage operations, insurance, banking, and tourism. Panama is a beneficiary of the Caribbean Basin Initiative's (CBI) unilateral trade preferences of the United States and is among the largest recipients of U.S. foreign direct investment in .

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