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## **UNITED STATES AND EUROPEAN UNION LAUNCH ACTION STRATEGY FOR THE ENFORCEMENT OF INTELLECTUAL PROPERTY RIGHTS**

*U.S. Secretary of Commerce Carlos Gutierrez, United States Trade Representative Susan Schwab, EU Commission Vice-President responsible for Enterprise and Industry Policy Gunter Verheugen and EU Commissioner for Trade Peter Mandelson hail ground-breaking agreement*

**Washington, DC** - U.S. Commerce Secretary Carlos Gutierrez, United States Trade Representative Susan Schwab, EU Commission Vice-President responsible for Enterprise and Industry Policy Gunter Verheugen and EU Commissioner for Trade Peter Mandelson today announced a joint Action Strategy for the Enforcement of Intellectual Property Rights.

"Intellectual property is the backbone of America's economy. We must work aggressively and effectively with our trading partners to ensure that IP is protected around the world," said Commerce Secretary Gutierrez. "This agreement with the EU demonstrates our shared commitment to strong IP enforcement and is built upon tangible actions that we will take together. Our focus must be on strong enforcement of rules all WTO members have agreed."

"A vital global trading system that produces jobs and economic opportunities for people in the United States and around the world depends on respect for the law. Enforcement of intellectual property rights is a critical element of our trade policy," said Schwab.

This Action Strategy is a continuation of President Bush's strong commitment to promote American competitiveness and innovation. At the 2005 U.S.-EU Summit, Leaders agreed that: "Growing global piracy and counterfeiting threatens the competitiveness of innovative industries, the livelihoods of creative artists and workers, and the health and safety of consumers in the European Union, the United States and beyond. We are committed to effectively combating piracy and counterfeiting at home and abroad."

The U.S.-EU Action Strategy for the Enforcement of Intellectual Property Rights is built upon concrete actions aimed at: promoting strong and effective enforcement internally and at our borders; strengthening cooperation to reduce global piracy and counterfeiting; and fostering public-private partnerships to protect intellectual property.

Initial efforts will focus on working more closely together to address challenges in China and Russia. Additional concerns in Asia, Latin America and the Middle East will also be addressed.

U.S. intellectual property industries are the most important growth drivers in the American economy, accounting for over half of all U.S. exports, contributing nearly 40% of the growth achieved by U.S. industry and employing 18 million workers. It is estimated that IP theft costs U.S. businesses approximately \$250 billion annually.