

MEMO# 2979

August 1, 1991

TREASURY DEPARTMENT SEEKS INFORMATION ON BARRIERS TO CROSS- BORDER PROVISION OF FINANCIAL SERVICES IN CONNECTION WITH GATT NEGOTIATIONS

August 1, 1991 TO: INTERNATIONAL COMMITTEE NO. 18-91 RE: TREASURY DEPARTMENT
SEEKS INFORMATION ON BARRIERS TO CROSS- BORDER PROVISION OF FINANCIAL
SERVICES IN CONNECTION WITH GATT NEGOTIATIONS

Enclosed is a copy of the most recent version of the Treasury Department's "request lists" for countries with which they are holding bilateral discussion as part of the ongoing General Agreement on Tariffs and Trade ("GATT") negotiations. Treasury Department officials have requested the views of U.S. financial services industry members on (1) which barriers are most important, (2) any priorities in terms of countries and/or barriers within a particular country, and (3) whether any barriers are missing from the lists. With respect to U.S. investment companies and investment advisers, specific questions were raised at the meeting regarding the nature of barriers in Belgium, Korea and Switzerland. The Treasury Department has requested that any comments on the enclosed lists be submitted by August 16. If you can provide additional information on barriers faced by U.S. investment companies and/or investment advisers in any of the countries listed or have any other comments on the enclosed materials, please contact me at 202/955-3514 or Cathy Heron at 202/955-3519 by Thursday, August 15. Frances M. Stadler Assistant General Counsel Enclosure