

Crs Report for Congress: U.S. Trade and Investment Relations with Sub-Saharan Africa and the African Growth and Opportunity ACT



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(Griffin Hirthe)

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Bibliogov, United States, 2013. Paperback. Book Condition: New. 246 x 189 mm. Language: English . Brand New Book ***** Print on Demand *****.Following the end of the apartheid era in South Africa in the early 1990s, the United States sought to increase economic relations with sub-Saharan Africa (SSA). President Clinton instituted several measures that dealt with investment, debt relief, and trade. Congress passed legislation that required the President to develop a trade and development policy for Africa. Between 1960 and 1973, Africa s economic growth was relatively strong, followed by a period of stagnation and decline for the subsequent two decades in many SSA countries. Current perspectives, however, indicate that many of the fastest-growing countries in the world are on the African continent, and the International Monetary Fund (IMF) projects that the SSA region will grow in terms of real GDP by 5.3 in 2012 and 2013. In 2000, Congress approved new U.S. trade and investment legislation for SSA in the African Growth and Opportunity Act (AGOA; Title I, P.L. 106-200). According to U.S. trade statistics, U.S. trade with SSA has comprised 1 to 2 of U.S. total trade with the world. AGOA extends preferential treatment to U.S. imports from eligible countries that are pursuing market reform measures. Data show that U.S. imports under AGOA are mostly energy products, but imports of other products have grown significantly. AGOA mandated that U.S. officials meet regularly with their counterparts in SSA, and 11 of these meetings have been held to date. The 11th AGOA Forum was held from June 14 to June 15, 2012, in Washington, DC.

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