

South Korea submits U.S. free trade deal to National Assembly for approval

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SEOUL -- South Korea said Friday it has submitted a free trade agreement with the United States to the nation's legislative body for approval, in a move expected to again heat up public debate over the deal.

South Korea and the U.S. signed the deal in July, after reaching the agreement in April following 10 months of often acrimonious negotiations. The agreement would eliminate tariffs and other trade barriers on a wide range of industrial goods and services, including automobiles, agricultural products and services.

The agreement still needs legislative approval from both nations.

In a public announcement, Prime Minister Han Duck-soo called for the National Assembly to pass the U.S. free trade deal "as soon as possible to take advantage of national interests."

"The South Korea-U.S. FTA will be a touchstone for strengthening our economic fundamentals and advancing our administrative competitiveness," Han said in the statement.

The South Korean government's proposal will be reviewed by the legislature early next week, lawmakers said.

Trade experts say the deal may not be passed by the South Korean National Assembly by the end of this year, given the nation's volatile election politics.

South Korea plans to hold a presidential election on Dec. 19 and President Roh Moo-hyun, an ardent supporter of the U.S. trade pact, is constitutionally barred from seeking re-election.

Earlier in the day, Finance Minister Kwon O-kyu asked former U.S. Treasury Secretary Robert Rubin, who serves as director and chairman of the executive committee of Citigroup Inc., to help the U.S. Congress quickly approve the free trade deal with South Korea, the ministry said in a statement. Rubin is on a visit to South Korea for Citigroup's 40th anniversary in South Korea.

Previously, South Korea's Trade Minister Kim Jong-hoon, who was the nation's chief negotiator for free trade talks with the U.S., said he expects the country's unicameral

National Assembly to ratify the hard-won free trade agreement with the U.S., as supporters outnumber opponents