This thesis analyzes the trade liberalization implemented in the form of FTA between Peru and USA in 2009 and its effect on the welfare of different clusters of individuals. In the ambient of economy with high income inequities it evaluates the liberalization separately for different income-level samples. The research is based on the comparison of groups of individuals occupied in sectors that were already liberalized by other market opening tools before 2009 and groups recently affected by the FTA. The analysis is than accomplished on the household survey panel data covering the period between 2007 and 2010. The findings suggest the trade liberalization positively affected not only the wealthier population but also the poor, both from the category of individuals working in sectors producing for domestic consumption. The positive effect on export-oriented producers hasn’t been approved.