



news release

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MACLAREN HAILS WORLD TRADE BREAKTHROUGH

The Honourable Roy MacLaren, Minister for International Trade, hailed today's agreement at the Uruguay Round of world trade negotiations as an historic achievement along the road to strengthening both the Canadian and world economies.

"Seven tough years of negotiations, involving 117 governments, have produced an agreement that will open world markets for trade and investment under a strengthened set of rules," Mr. MacLaren said.

"Canada is a trading nation. One in five of our jobs is generated by exports. By bringing down trade barriers and opening markets, the agreement reached today will produce jobs and wealth in every region of the country," the Minister said.

While detailed negotiations on particular aspects of the market access package have yet to be finalized, the broad outline of the results is clear. The Minister noted the following points as particular gains for Canada:

1) Market Access

- The deal commits all members to cutting tariffs on most products by at least one third within five years and to implementing deeper cuts in some areas of particular importance to Canada, including some agricultural, resource and industrial commodities.
- Canadian producers of high-quality grains will see improved access to markets abroad and less competition from unfair export subsidies. Exporters of red meats will be encouraged by better, and in some cases new, access to foreign markets, especially in Asia.
- Canada's supply-management system for dairy and poultry will be preserved. Tariffs will replace Article XI import quotas as the means of protection.