

ITALIAN BUSINESS AND POLITICAL LEADERS SHARE THAT GENERAL VIEW. HOWEVER, IT WILL REQUIRE CONTINUED EFFORT ON ALL PARTS TO SEE THAT IN PRACTICE REGULATIONS LIVE UP TO THE PRINCIPLE OF LIBERALIZED TRADE.

ALTHOUGH WE RECOGNIZE THAT THE COMPLETION OF THE SINGLE MARKET IS ESSENTIALLY AN INTERNAL PROCESS, TRANSPARENCY AND ONGOING DIALOGUE BETWEEN THE EC, ITS MEMBER STATES AND ITS EXTERNAL TRADING PARTNERS WILL SERVE TO AVOID UNCERTAINTY ABOUT THE POSSIBLE ENGINEERING OF TRADE BARRIERS AS A RESULT OF 1992.

VERY MUCH LIKE THE UNITED KINGDOM, WE SHALL REMAIN VIGILANT AGAINST THE CREATION OF FORTRESS EUROPE. BRITAIN HAS BENEFITED FROM A SUBSTANTIALLY DEREGULATED MARKET BOTH IN RESPECT OF GOODS AND SERVICES AND WE RECOGNIZE YOUR VIEW THAT IT IS IN YOUR INTEREST THAT THIS MARKET REMAINS UNREGULATED RATHER THAN BEING SUBMITTED TO NEW CONTROLS IMPORTED FROM THE CONTINENT.

THE RELATIONSHIP BETWEEN CANADA AND THE UNITED STATES UNDER FREE TRADE WILL, OF COURSE, DIFFER FROM THAT AMONG THE MEMBER STATES OF THE EUROPEAN COMMUNITY. WHILE THE EUROPEAN COMMUNITY WILL CONTINUE TO OPERATE UNDER COMMON RULES AND UNDER COMMON INSTITUTIONS, CANADA AND THE UNITED STATES WILL OPERATE UNDER NATIONAL TREATMENT RULES WITH COMMON INSTITUTIONS ONLY FOR DISPUTE RESOLUTION. IT IS IMPORTANT TO STRESS THAT THE FREE-TRADE AGREEMENT WILL NOT CREATE ANY NEW BARRIERS TO TRADE FOR THIRD COUNTRIES. THE BROAD SCOPE OF TRADE LIBERALIZATION BETWEEN CANADA AND THE U.S. IS SUCH THAT FREE TRADE WILL BRING MANY OF THE SAME ADVANTAGES AND OPPORTUNITIES FOR BUSINESSES IN NORTH AMERICA THAT 1992 WILL BRING FOR BUSINESSES IN THE EUROPEAN COMMUNITY.

WE KNOW THAT PRESENTLY AGGRESSIVE EUROPEAN COMPANIES ARE INVESTIGATING THE NEW OPPORTUNITIES FOR TRADE AND INVESTMENT THAT CANADA-U.S. FREE TRADE WILL BRING. WE CERTAINLY INVITE MORE COMPANIES TO DO THE SAME AS WE ARE CONVINCED THAT THE FREE TRADE AGREEMENT IS A GOOD