

the year 2000. But nothing is assured. The preparatory phase and the negotiations themselves, whatever the specific technique used, will be very labour intensive, especially as the likelihood of real progress increases. This focus will place heavy demands of scarce trade policy human resources now stretched quite thinly over a number of fronts. My view is that the goal of hemispheric free trade is worth the concentration of resources. As with the negotiation of the NAFTA and its side agreements and the Chilean accession process, Canadians can continue to be key shapers of the results if we wish, both through actively seeking further accessions to the NAFTA and encouraging progress on the Denver FTAA work programme.

Most strategically, NAFTA accessions and a solid FTAA mid term harvest will help to provide trade liberalization momentum across both the Pacific and the Atlantic, while making the launch of further multilateral negotiations more rather than less likely, and sooner rather than later. The probability of success with hemispheric free trade will have an important demonstration impact elsewhere.

More immediately, success will improve market access in the hemisphere for Canadian traders and will remove distortions in investment patterns. Moreover, success can also assist us in managing our always special economic relationship with the U.S.. And success will finally cement Latin America considerably nearer the centre of Canada's economic diplomacy. The extension of free trade in the Americas makes sense and is achievable.