

Agreement, between the date the agreement was initialled - that's Sunday, October 4, 1987 - and the date the treaty come into force. That is a solemn and significant political commitment.

Fourth, the agreement explicitly provides for remedies for unfair trade practices.

Fifth, the Tribunal has the power to issue declaratory opinions about any proposed change in countervail or anti-dumping law after the agreement is in effect.

And finally, the two countries have set themselves seven years to seek new agreed bi-national rules, to go with the new bi-national Tribunal which the agreement puts in place.

Those are dramatic changes - a giant step away from the protectionism which threatens international trade, and which has increasingly threatened existing jobs in this country.

The Liberal Premier of Ontario may not remember the soft-wood dispute. I remember it, because it affected the vital interests of my province, as it affected the vital interest of yours and indeed as it affected the vital interest of Ontario. Our problem then was that the decision process was subject to American politics. If this Tribunal had been in place, guaranteeing fair judgements, Canada would have had little to fear in the soft wood dispute. Indeed, if this Tribunal had been in place, I believe the soft-wood action would never had been launched, because the Americans would have known they couldn't count on politics to win. And that will be a great big difference.

This agreement gives new assurance to our resource producers in the Atlantic Canada. In fact, the Atlantic region, with smaller manufacturing sectors, will gain proportionately more because of lower prices of imported manufactured goods. As you are well aware, the Atlantic Economic Council has done a thorough analysis of the impact of free trade and has concluded that the fishery, food processing and resource-based industries in this region stand to gain considerably from trade liberalization.

I know what trade means for New Brunswick. Exports account for 30% of your GNP and, because you are very efficient in the export sector, for 15% of employment in the province. In 1986, New Brunswick exported \$2.6 billion worth of goods and, as one would have expected, two-thirds of the province's exports go to the United States of America. New Brunswick exporters have faced until today a good many U.S. tariffs as well as non-tariff barriers such as the so-called trade 'remedies'