

MTN FOLLOW-UP

- Our top multilateral priority is to work toward the full implementation of the Uruguay Round agreement. A strong and effective multilateral trading system is the cornerstone of Canada's trade policy.
- While details of the market access package have not been completed, we know that Canada will see tariff reductions of more than 50 percent in key offshore markets, including free trade in sectors of great importance to us, such as paper and paper products, basic petrochemicals, pharmaceuticals, steel products, medical equipment, office furniture, and whisky and beer.
- We are particularly eager to pursue new market opportunities in the growing economies of Asia-Pacific and Latin America, while continuing to develop links with our two biggest trade and investment partners, the United States and Europe.
- The decision to create a powerful and effective World Trade Organization (WTO) was a Canadian initiative and the crowning achievement of the Uruguay Round negotiations.
- As a medium-sized country with a big stake in world markets, it is important for us that our trading partners adhere to basic rules of trade. These include a clear definition of subsidy and disciplines on the use of countervailing duties as well as more effective dispute settlement procedures that the WTO will contain.