

- Pursuing a Free Trade Agreement of the Americas, as endorsed at the Miami Summit of the Americas in June 1995. The 34 nations that participated in the Summit resolved to eliminate barriers to trade and investment among them by the year 2005.

- Canada intends to further the momentum of the Miami Summit by initiating discussions with the MERCOSUR countries (i.e. Brazil, Argentina, Paraguay, Uruguay) on the possibility of eventually bridging MERCOSUR and the NAFTA. The Prime Minister proposed such discussions in a recent visit to South America.

- Supporting the accession to the WTO of several major emerging economies and ones in transition that currently operate on the margins of the international trading system, through meaningful market access commitments and rules that apply to all members (e.g. China, Taiwan, Russia, Saudi Arabia).

- Seeking further commitments across the Pacific with Canada's partners in APEC. Canada will work actively within APEC to encourage member countries to fully accept the obligations of the international trading system. At the same time, Canada will aggressively pursue the 1994 commitment of APEC leaders to establish free trade in Asia-Pacific by 2020. (Free trade among developed economies in the region is to be achieved by 2010.) In 1997, Canada will chair the APEC process and host the annual summit in Vancouver.

- Building stronger ties with the EU, while ensuring that Canada's trade and economic relations with Europe continue to be supported at the bilateral level, especially with its major trading partners. To this end, the federal government will examine how to build on the results of the recent multilateral trade negotiations to deepen trade and investment liberalization with the EU. In consultation with the business community, it will also explore possibilities for reducing or eliminating barriers to trade between Europe and North America for the full range of Canadian export interests.

- The Government will also continue to press for progress on transatlantic free trade. From Canada's viewpoint, transatlantic free trade would lend strong impetus to a North Atlantic economic renaissance, push the frontiers of liberalization and rule making, and ultimately enhance the world trading system and global stability. Any eventual agreement to promote

freer trade, in Canada's view, should encompass the totality of the transatlantic community and concentrate on areas not yet covered by the new WTO. It should also be fully compatible with the WTO and remain fundamentally open.

- The Government will pursue, as appropriate, bilateral trade and investment liberalization initiatives. Canadian and Israeli negotiators, for example, recently reached a tentative agreement on a proposed free trade agreement between the two countries. If approved by both governments, the agreement will ensure that Canada has access to the Israeli market on terms equivalent to those of the United States and the European Union, which already have free trade arrangements with Israel.

International Business Development Priorities

International Business Promotion

The Government of Canada is meeting the challenge of rapid global change by developing new strategies in support of international business development. Building on extensive consultations with the private sector, the Government will focus available resources where they can have the greatest impact. Accordingly, international business development efforts will be concentrated in the following areas:

- building strong Team Canada partnerships to derive maximum benefit from available resources and to eliminate unnecessary overlap and duplication;
- encouraging more Canadian firms, and particularly SMEs, to become active exporters; and
- diversifying Canadian trade, technology and investment relations to help Canadians capitalize on opportunities around the globe.

Building Team Canada Partnerships

The federal government will move forward with a number of Team Canada initiatives originally announced in October 1995.

- *Canada's International Business Strategy*

As noted in the introduction, *Canada's International Business Strategy* is central to the Team Canada approach. CIBS will be strengthened to encourage greater industry participation in the setting of government priorities. CIBS