

ITALY AT A GLANCE

Italy-Canada Relations:

- Bilateral relations with Canada are characterized by similar values, shared responsibilities and positions in multilateral institutions, and a large Italo-Canadian population (1.2 million people) which is interested in all aspects - cultural, social, economic and political - of that relationship.
- **Italy** is Canada's 11th largest two-way trading partner, with exports to **Italy** reaching almost \$1.7 billion and imports from **Italy** \$4.6 billion in 2003. Statistics Canada projects total Italian direct investment in Canada to be \$949 million in 2002, while Canadian investment in **Italy** is expected to reach almost \$2.6 billion.
- Negotiation of a framework agreement on youth exchanges with **Italy** will contribute to the development of people-to-people relations between Canada and **Italy**.
- Given Canada's strong support of UN institutions and agencies, Canada is very interested in **Italy's** candidacy for the UN Security Council for 2007-08.
- Issues to resolve include the signing of a joint declaration on bridging the "Digital Divide" in Africa, Italian parliamentary ratification of the updated Canada-**Italy** double taxation convention, the signing of a Canada-**Italy** Extradition Treaty and the signing of a bilateral framework agreement on youth exchanges and mobility.

Canada, Italy and the European Union:

Many of the themes in the Canada - European Union Partnership Agenda also lend themselves to cooperation between Italy and Canada. Possible examples:

- **Italy**, as a nation with strong transatlantic ties and tradition, is an important interlocutor for Canada on defence cooperation, in the context of the European Security and Defence Policy and the international fight against terrorism.
- It is important for **Italy** and Canada to exchange information and ideas on the increasing challenges facing the EU in the areas of international migration and human security.
- **Italy** has important issues and concerns about trade policy and market access issues, especially in the agri-food sector. While Canada recognizes the European Commission's competencies in international trade policy discussions, it is also important for Canada and **Italy** to continue their bilateral dialogue on these issues.
- Canada and the European Union will shortly begin negotiating a Trade and Investment Enhancement Agreement (TIEA), which aims to facilitate the movement of people and capital. Canada believes that **Italy** and Canada will benefit from this agreement.

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