

CANADA - UNITED STATES

# Partners in Prosperity

## New York, Connecticut & New Jersey



#### **New York State**

Canada loves New York.

In 1987 Canada and New York State traded \$15 billion worth of goods, more than the entire trade of many countries.

#### Canada is New York's best foreign

New York sold Canada \$5 billion worth of goods, one-third of its total sales abroad.

New York sells Canada a variety.

New York sold Canada one billion dollars' worth of high-tech goods—computers and electronic tubes, telecommunications and technical equipment. It sold almost another billion dollars' worth of motor vehicles¹ and industrial machinery. Canada bought aluminum, alloys and other metal products worth \$646 million, photographic goods worth \$257 million, books and other printed materials worth \$186 million and food worth \$179 million.

#### New York supplies a range of services.

New York is an international center for banking, securities sales and financial services.<sup>2</sup> It supplies Canada with billions of dollars worth annually.

### Canada sells New York oil, natural gas and electrical energy. These cost-efficient imports account

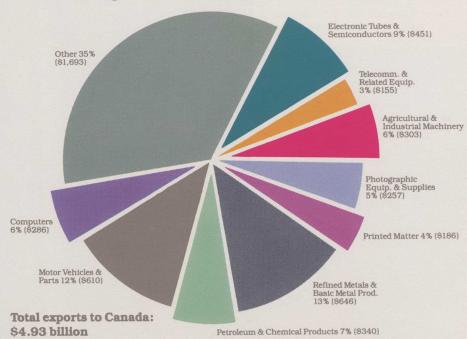
These cost-efficient imports account for about 4 percent of New York's total energy consumption.

#### Exports to Canada add New York jobs.

New York's sales of goods to Canada supported over 126,000 jobs in 1987.

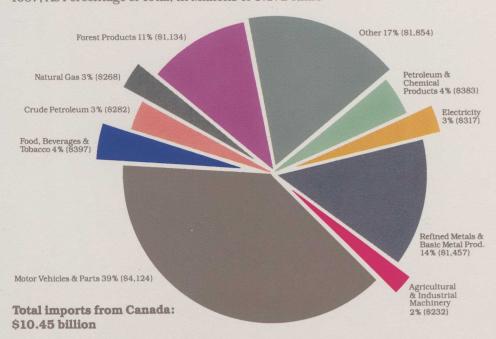
#### **NEW YORK'S MERCHANDISE EXPORTS TO CANADA**

1987, As Percentage of Total, In Millions of U.S. Dollars



#### NEW YORK'S MERCHANDISE IMPORTS FROM CANADA

1987, As Percentage of Total, In Millions of U.S. Dollars



Most tariffs and trade barriers between Canada and the United States have been eliminated under the General Agreement on Tariffs and Trade, and trade between them is the greatest bilateral exchange in the world. In 1987 it totalled \$165 billion. The new Canada-United States Free Trade Agreement will eliminate the remaining tariffs and many non-tariff barriers in the next 10 years.