

Reiterating the importance that the government attaches to helping Canadian small- and medium-sized enterprises (SMEs) to expand their job-creating export business, Mr. MacLaren stressed that the multilateral trade negotiations "have produced significant tariff reductions and other measures that will greatly increase Canadian access to the rich European market and to the fast-growing markets of Asia-Pacific and Latin America. Canadian exporters, and SMEs in particular, should be able to broaden their export business by capitalizing fully on the results of the Uruguay Round and on the opportunities offered by these markets."

Canada and its trading partners have agreed to eliminate all tariffs in a number of key sectors and to reduce remaining tariffs by an average of one third over the next five to 10 years. Tariffs will be eliminated on all paper and paper products, pharmaceuticals, beer, some spirits, steel, construction equipment, agricultural equipment, medical equipment, office furniture and toys. Tariffs on chemical products and a wide range of non-ferrous metals will be reduced and harmonized at low rates.

The Honourable Ralph Goodale, Minister of Agriculture and Agri-Food, said: "Today's signing of the GATT agreement marks a new beginning for Canadian agriculture. This agreement will provide for a gradual reduction in trade-distorting export subsidies and ensure more secure access to markets around the world for Canadian producers and processors."

Mr. MacLaren also noted that the agreement improves Canada's opportunities to export to offshore markets through new rules governing subsidies and the use of countervailing actions.

A full description of the Uruguay Round agreement and its implications for Canada is available upon request.

- 30 -

For further information, media representatives may contact:

Media Relations Office
Department of Foreign Affairs and International Trade
(613) 995-1874