

For the first time, the GATT will include trade in services, which now comprises two thirds of the Canadian economy. The new Agreement will cover such important sectors as telecommunications, engineering, banking, insurance and other financial services.

A common definition of subsidies and improved dispute settlement rules will add valuable predictability to the world trading system.

The reality behind all this technical jargon is important new export opportunities for Canadian business, and jobs for the men and women they employ.

It is for this reason that Canada has put its money where its mouth is in these negotiations, leading the way with a forward-looking market access offer, and supporting the ground-breaking efforts to expand the GATT's role in the new areas of services, intellectual property and agriculture.

My presence in Geneva this week is evidence of Canada's commitment in that regard. Since my arrival on Sunday, there has been both good news and some not-so-good news, but I am confident that my QUAD partners Sir Leon Brittan and Ambassador [Mickey] Kantor, as well as the rest of us, will overcome our final difficulties. Canada fully supports Peter Sutherland's appeal today to both the EC and the United States to resolve the remaining differences in the negotiations. For our part, we stand ready to assist the Director-General in any way we can.