



STUDY COMMISSIONED ON THE IMPACT OF EUROPE 1992 ON CANADA

International Trade Minister John C. Crosbie today announced that External Affairs and International Trade Canada has awarded a contract to Raymond Chabot International Inc., BIPE (Bureau d'Informations et de Prévisions Économiques du Canada) and Informetrica Ltd. to analyze the impact of European Community integration on the Canadian economy. The purpose of the study is to provide Canadian business with a sector-by-sector analysis of changes taking place within the European Community as it moves towards a single market by 1992.

"EC 1992 represents a major change in the competitive landscape" declared Mr. Crosbie. "Canadian industry must be prepared to sell to Europe, and be ready to meet the competition. Our ability to compete will depend on how well we understand the changes and assess their impact on Canadian interests."

Mr. Crosbie noted that the Europeans see 1992 as a strategic step in meeting U.S. and Japanese competition worldwide. He compared it to the FTA which puts Canada-based enterprises in a better competitive position not only in North America, but also in Europe and Asia.

The study will build upon and complement the work of an earlier study, released by the Minister at a Business Leaders' Conference in Toronto last April. This study outlined the impact of Europe 1992 on the operation of Canadian companies in Europe and on the policies of member states of the European Community.

The first of 12 industry-sector reports will be released at a Montreal conference on 1992 later this year. Each of these will analyze the trends, export impacts, EC competition, investment implications, and technology acquisition opportunities arising from a single EC market in 1992.

The study is an integral part of the Federal Government's Europe 1992 Challenge Campaign, one of the major initiatives in the Government's Global Trade Strategy.