

Ladies and Gentlemen,

I am pleased to receive this award for my work toward making Free Trade between Canada and the United States a reality. I have worked along with my colleagues in Cabinet for more than three years toward this goal.

Let me outline for you ten of the major benefits of the Free Trade Agreement:

- (1) Increased and more secure access to our major export market in the U.S., that accounts for almost 80% of Canada's overall exports.
- (2) All Tariffs will be eliminated on trade with the U.S. by 1998 (Article 401), helping Canadian exporters sell into the U.S. and reducing prices for Canadian consumers.
- (3) This will mean greater opportunity for further resource processing in Canada; for example, the current tariff of up to 25% on processed fish exports will be eliminated opening up new jobs for value added in places like Newfoundland.
- (4) The FTA establishes free access for Canadian red meat exports and removes the threat of quotas (Article 704). Australia and New Zealand recently agreed to restrict beef exports to the U.S., faced with the threat of U.S. quotas.
- (5) It will be much easier for temporary entry for Canadian business people and service personnel (Article 1502); this is especially important for small and medium sized businesses, including those in the service industries
- (6) Canadian businesses gain access to an additional \$3 billion in U.S. federal procurement contracts (Article 1304)
- (7) The Free Trade Agreement greatly limits the threat of quantitative restrictions and the U.S.'s ability to use these to force Canada to adopt "voluntary" export restraints, such as for steel (Article 407).
- (8) The U.S. will give Canadian energy products secure access to the U.S. market; this is important for oil and gas, electricity and uranium (Articles 902 and 905).