

Climate change is one of the greatest challenges facing the world. We share a joint commitment to improving our understanding of climate change science, to promoting energy efficiency and the development and deployment of clean and renewable energy technologies and resources, and to taking action to reduce greenhouse gas emissions. Canada and the EU welcome the priority to be accorded to climate change at the upcoming G8 Summit in Gleneagles, Scotland.

Today, we reaffirmed our commitment to meeting our obligations under the Kyoto Protocol during the period 2008 – 2012 and also agreed to intensify our discussions on the shape of the international climate change regime beyond 2012. In this context, we emphasized the importance of the United Nations Climate Change Conference: Montreal 2005 in moving forward this international process. We will work together during Canada's Presidency of the UN Framework Convention on Climate Change (UNFCCC) Conference of the Parties to make progress on building an international consensus for the future climate change regime.

Certain fish stocks continue to decline worldwide and we agree that all countries must commit fully to the sustainable use of fisheries resources if we are to make real progress on this issue and reverse this trend. Canada and the EU will continue to ensure that all fishing vessels effectively respect and comply with conservation measures adopted by regional fisheries management organizations. Canada and the EU will continue their productive cooperation in the Northwest Atlantic Fisheries Organization (NAFO).

We reiterated the commitments made in the St. John's Declaration that emerged from the recent Ministerial Round Table held during the conference on International Fisheries Governance hosted by Canada in St. John's, Newfoundland & Labrador from 1-5 May 2005.

Northern Dimension

Canada and the EU recall our shared interests and concerns in the North, as expressed in our Joint Statement on Northern Co-operation of 1999 and our Partnership Agenda of 2004. We have already co-operated in the Arctic on sustainable development and environmental protection. We agreed today that we also need to work closely on Northern issues with the Russian Federation, making full use of the existing structures for dialogue in this field.

Transatlantic Economic Cooperation

Canada and the EU are key trading and investment partners driven by a shared belief that the liberalization of trade and investment plays a major role in stimulating global growth and prosperity.

Consistent with this belief is our mutual commitment to bringing the WTO Doha Development Agenda (DDA) negotiations to a successful conclusion. We pledged today to work diligently on a fair and market-oriented trading system for agriculture through a programme of fundamental reform, on delivering real market access improvements in non-agricultural trade and on services, on developing clearer, more predictable trade remedy disciplines and on the intensification of