

markets around the world. And, above all, it will lead to the creation of hundreds of thousands of new jobs.

Consumers will benefit as tariffs fall. Prices will drop. More products, both Canadian and American, will be available, in both countries. Canadian industries will enjoy the economies of scale that flow from free access to the North American market. It will benefit many industries through lower production costs.

The Agreement will benefit all provinces and all regions of Canada. All major sectors of the economy — agriculture and fisheries, forest products and minerals, large and small manufacturing industries, services and retail trade — have much to gain.

The Agreement protects and builds upon the advantages provided by the Auto Pact, another bilateral agreement with the United States. It maintains safeguards placed on Auto Pact companies and stiffens North American content requirements for the offshore producers establishing assembly plants here. And it opens up new opportunities for the producers of replacement parts and tires — products outside the original Auto Pact.

Of fundamental importance, the Agreement respects Canada's political independence and cultural sovereignty, our system of social programs and our regional development policies. It preserves those institutions and values which define us as Canadians. And it does so in a way that increases our ability to maintain our way of life.

On the following pages, you will find a brief summary of the Agreement and an explanation of its effects on Canadians in their various fields of endeavour.