

Good afternoon, ladies and gentlemen.

I have called this press conference to talk about the upcoming GATT meeting in Montreal, which will involve delegations from 105 countries.

I have brought Mrs. Ostry and other senior trade officials with me today. They are here to provide you a thorough and detailed briefing on the Montreal Ministerial Meeting, including the principal issues, Canada's position on those issues and our objectives in the multilateral trade negotiations.

The GATT is the cornerstone of our trade policy--always has been and always will be.

When we negotiated the Free Trade Agreement with the United States, it was under the terms and conditions of the GATT. The Free Trade Agreement establishes a free-trade area, as defined by and under the terms of the GATT.

We believe the Free Trade Agreement can serve as a catalyst for dealing with some of the thornier issues in the multilateral trade negotiations.

In light of the Free Trade debate and the fact that the U.S. market accounts for over 70 per cent of our exports, it is understandable that so much attention has been paid in Canada to our trade with the U.S.

But, we must not forget the substantial amount of trade we already have with major export markets such as the European Community, Japan and other major Asia-Pacific markets. The potential for growth of our exports in those markets is immense.

During and after the free-trade negotiations with the United States, we have worked very hard to achieve real progress in the multilateral trade negotiations in Geneva.

In fact, much time and effort have been devoted to the multilateral trade negotiations since they were launched in September 1986 in Punta del Este.

We are now at the mid-way point of the so-called Uruguay Round. On Monday trade ministers begin several days of GATT meetings in Montreal to review progress achieved and to give their negotiating teams political direction for the concluding half of the Uruguay Round.

What is Canada seeking in the Uruguay Round?

- The reduction or elimination of tariffs.