

Canada. And we will work hard on their behalf as we did in resolving the Honda trade dispute with the United States, to the great satisfaction of Honda.

- The NAFTA meets the test of our joint benefit in many ways. For example: the elimination of most tariff and non-tariff barriers within 10 years; a set of clearer and more predictable rules of origin; comprehensive coverage of intellectual property; major improvements in access to government procurement; and, a strong, predictable dispute settlement system.
- The NAFTA complements the Uruguay Round of the Multilateral Trade Negotiations (MTN): for example, the chapters on trade in services and intellectual property rights build on provisions in these areas now expected to emerge from the Uruguay Round.
- And let me say here what we tell all our trading partners: the more ambitious and successful we are in eliminating barriers to trade and investment in the multilateral context, the less will be the relative advantage of operating through regional agreements.
- The NAFTA introduces no new barriers to trade or investment. In no way is this agreement intended to create a Fortress North America.
- The fact that the Agreement is "outward looking" -- containing an accession clause for other countries wishing to join -- shows the NAFTA is a progressive economic initiative.

Canada has maintained close contact with Japan throughout the negotiations and immediately thereafter. We were the first of the NAFTA countries to debrief our Japanese counterparts and Japanese companies. We will continue our efforts in the weeks and months ahead to provide -- to all interested parties -- information on the Agreement and on NAFTA provisions of specific interest to our Japanese partners.

All three parties are working toward implementing the NAFTA on January 1, 1994. This is well under way in both Canada and Mexico. In the United States, President Clinton has already begun to consult Congress as the Administration moves forward with us on negotiating side agreements on the environment and labour standards. The U.S. Administration has reconfirmed its intention to introduce NAFTA implementing legislation well in time for the Agreement to enter into force on schedule. We have every reason to be confident of a successful implementation in all three countries, and on schedule.