provide important disciplines that enhance overall bilateral relationships by opening international markets and making them more secure for Canadian investors.

The Government's FIPA program includes extensive consultations with all stakeholders, including the business community, and provides a legal framework of protection to which Canadian investors may have recourse, if necessary. FIPA negotiations also complement ongoing regional and multilateral investment rule-making initiatives.

In the region, Canada has already concluded bilateral FIPAs with Barbados, Costa Rica, Ecuador, Panama, Trinidad and Tobago, Uruguay and Venezuela. Canada has also signed a bilateral free trade agreement with Chile that includes an investment protection chapter.

Investment negotiations with other countries in Latin America and the Caribbean are an integral aspect of the ongoing FTA initiatives with the Central America Four (CA4), the Caribbean Community and Common Market (CARICOM), the Andean Community countries, the Dominican Republic, and the Free Trade Area of the Americas (FTAA).

Where the tax systems of other countries in the hemisphere are similar enough to the Canadian regime to make the negotiation of a double taxation agreement (DTA) feasible, Canada has been very proactive, having already in force DTAs with Argentina, Barbados, Brazil, Chile, the Dominican Republic, Ecuador, Guyana, Jamaica, and Trinidad and Tobago. In other cases, DTAs have been signed and enacted in Canada but are awaiting approval in the partner country (e.g., Peru, Venezuela). With still other countries (e.g., Bolivia, Colombia, Costa Rica), efforts to advance negotiations continue, including, when appropriate, the provision of certain training sessions in Ottawa.

Recommendation 8

"That, in an effort to advance its goal of trade liberalization and economic integration in the Americas, the Government of Canada energetically pursue its ongoing bilateral free trade negotiations with the CA4 countries and its preliminary discussions with the CARICOM group. In light of the political opposition in Costa Rica to the Canada-Costa Rica FTA, Canada should also make an effort to promote its trade accords within the participating countries to ensure that the public is well informed about the benefits of those agreements."

In concordance with this recommendation, Canada is energetically pursuing a bilateral free trade agreement with the Central American countries of El Salvador, Guatemala, Honduras and Nicaragua (CA4). To date, four rounds of negotiations have been held, and the fifth round will take place later this autumn. The Government expects that an agreement can be reached soon.