

The Free Trade Agreement means new opportunities for more jobs and greater economic growth in this province. It also means greater opportunities to diversify the industrial base of this province, a longstanding objective of all British Columbians.

More specifically, three elements of the Agreement are particularly significant for B.C. entrepreneurs and business people:

- tariff elimination;
- new ways of settling trade disputes; and
- freer trade in forestry, agriculture and energy.

By eliminating all tariffs by 1998, the Agreement will provide B.C. entrepreneurs cheaper inputs, which will result in lower production costs and better cost competitiveness.

Tariff elimination also gives you the opportunity to compete for much bigger markets. If you are a manufacturer, you will be able to have much larger production runs. This will allow you to rationalize and modernize your operations and to be even more competitive, not only in North America, but around the world.

In British Columbia, of course, the dispute settlement provisions of the Agreement strike a particular happy chord.

Perhaps more than anyone else in this country, British Columbians have been victimized by the unfair application of U.S. trade remedy law.

Our objective in the negotiations was to replace what was becoming the rule of lobbies by the rule of law .

We fought hard for your interests. We met our objective.

The Agreement establishes binational ways of settling trade disputes such as the softwood lumber case. In future, Canadians as well as Americans will referee trade disputes with an impartial chairman.