

- the cost of living of low-income Canadians will decrease by three per cent and that of middle- and high-income Canadians, by two per cent;
- the typical middle-income family will pay \$8,000 less to establish and furnish a home; and
- increased competition will improve the price, quality and variety of consumer products.

No matter what we do in life, we are all consumers. All of us will benefit when the Agreement is implemented.

In the workshops this morning, you discussed in detail the terms and provisions of the Agreement. You were able to ask technical questions related to your business and sector.

You were able to find out exactly what Canada and the United States have agreed to. In a nutshell, we have agreed:

- to phase out all tariffs between us by 1998;
- to establish innovative rules for trade in services, which are the fastest growing component of international trade. The Agreement will make border crossing and temporary entry into the United States much easier, something which I know a number of you will appreciate;
- to expand opportunities to compete for government purchases in each other's country; and
- to establish effective ways to settle trade disputes between our two countries, including binding, binational resolution of disputes over countervailing duties, anti-dumping and import safeguards.

What does this mean for B.C.?

In 1986 the province exported \$13.5 billion worth of goods. The U.S. market accounted for 51 per cent or \$6.3 billion of those exports.