

Today I had the honour of re-introducing legislation to implement the Canada-U.S. Free Trade Agreement. The bill approves the Agreement and amends those laws necessary to meet our obligations under the Agreement.

Apart from a few technical corrections, the bill introduced in the House of Commons today is identical in substance to the implementing legislation that I introduced on May 24. (These corrections and other drafting changes are described in detail in materials which accompany the bill.)

That earlier bill was approved by the House of Commons on August 31 and approved in principle by the Senate, but the Senate majority indicated they would not approve the legislation until there had been an election.

In the recent election, Free Trade was a central issue and Canadians gave this government a renewed mandate with a majority in Parliament. Parliament is now being asked to approve the implementing legislation by January 1, 1989, the date specified in the Agreement.

Early passage of the legislation is important to Canadians who are planning their business and investment activities to take advantage of the opportunities that Free Trade will bring.

With implementation of the Agreement, Canadians will begin to realize the benefits of Free Trade as access to the U.S. market is enhanced and made more secure.

Canadians can expect growth in exports, jobs and investment, as well as higher incomes and lower consumer prices. And we will become more competitive internationally.

As tariffs are phased out over 10 years...an aspect of the Agreement which Opposition parties did not oppose... some workers in Canada will be displaced. Studies indicate that the numbers will be low nationally, a very small fraction of the millions of Canadians who change jobs annually.