



## News Release

## Communiqué

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### MINISTER WILSON TO PARTICIPATE IN ASIA PACIFIC ECONOMIC CO-OPERATION MEETING IN BANGKOK

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, will lead the Canadian delegation at the fourth Asia Pacific Economic Co-operation (APEC) Ministerial Meeting, in Bangkok, Thailand, September 10-11.

The meeting is expected to see APEC emerge from a relatively unstructured forum for transpacific dialogue into a permanent regional institution. Mr. Wilson stressed the historic nature of the meeting and said that "it will enhance economic co-operation and dialogue in the region and will greatly help to boost Canada's trade and economic linkages with Asia Pacific nations." The Asia Pacific region is the fastest growing market for Canadian goods and services.

Trade and other economic issues will remain central to the work of APEC. APEC ministers will review the status of the Uruguay Round of Multilateral Trade Negotiations and consider regional trade developments and initiatives. Mr. Wilson stated that the completion of the Uruguay Round over the coming months remains Canada's highest trade policy priority. "Better global trade rules and more open international markets will stimulate economic growth throughout the world. This is one of the key elements for Canada's longer term prosperity," he added.

Among the regional trade initiatives to be discussed will be the recent agreement among Canada, the United States and Mexico to create a North American Free Trade Agreement (NAFTA). "I welcome the opportunity to discuss NAFTA with our APEC partners," Mr. Wilson said. "The NAFTA will engender economic growth and will create new opportunities for our Asia Pacific trading partners."

Minister Wilson said that he would use the occasion of this meeting to outline the key elements of the NAFTA, how it complements the multilateral objectives of the General Agreement