

The Ministers, together with their colleagues, the Ministers of Fisheries and Oceans, Agriculture, and Energy, Mines and Resources, emphasized the importance of Canadian producers and manufacturers taking full advantage of the new export opportunities to be progressively opened up in the markets of Canada's trading partners. The increasing competitiveness which would flow from new or additional export sales, particularly in the case of manufacturing industries, would be important also in ensuring a better performance vis-à-vis imports in the Canadian market.

The Ministers stated that the appropriate procedures would be followed to permit Canada to commence tariff reductions on January 1, 1980, as provided for in the Tariff Protocol. Legislation would also be introduced, as necessary, for Canada to implement and take advantage of certain of the non-tariff agreements which have been negotiated, and in particular those relating to Canada's capacity to deal with unfair or injurious import practices. The Ministers noted that, for other non-tariff agreements such as government procurement, import licensing procedures and technical barriers to trade, no legislative action would be required, but some changes to regulations and administrative procedures would be necessary.

The Ministers indicated that Canada's eventual adherence to the new international agreement on valuation had been made conditional on a number of particular Canadian requirements being agreed in advance by our main trading partners, including a 4-year period before Canada would be required to apply the agreement. In connection with valuation and other non-tariff agreements requiring changes in Canadian law, procedures would be followed to permit comment and consultation with private interests concerned prior to the introduction of proposed legislation.

The Ministers noted that the Canadian economy was in the process of adaptation to the changing domestic and world environment and that the adjustments likely to flow from the tariff concessions which had been made and received should in general prove manageable in the context of the forward movement and modernization of the Canadian economy already underway. In this connection, the Ministers noted that the tariff reductions would generally be phased in eight equal annual steps from January 1, 1980 until January 1, 1987. Adjustment assistance programmes would be available to assist Canadian companies to exploit new opportunities and to help firms and workers to adapt to the prospectively more competitive domestic environment.

The Ministers said "As a major trading nation, Canada must maintain and improve its relative position in an increasingly competitive world environment. To this end, the Government is determined to create an improved framework in Canada for investment, production and trade. Appropriate policies will be developed in close consultation with the