

received a waiver of obligations under the TRIPs Agreement until 2016, and further actions are being prepared in the WTO.

Clearly, trade policy is only one element in fostering development and combatting poverty. Along with market access, poor countries need massive development assistance, and many require debt relief as well. Canada and the other signatories to the Monterrey Consensus on Financing for Development (March 2002) covered many issues in setting out the challenges to be met on the way to a fully inclusive and equitable global economic system. While recognizing, therefore, that trade is only part of the solution, Canada must nonetheless heed the clamour from developing partners for growth, not just assistance; for trade, not just aid.

2. MEETING THE EXPECTATIONS OF CANADIANS

To date, trade policy has assured stable, predictable and often extremely advantageous conditions of access for over 90 percent of our exports, much of it at zero rates of duty. More remains to be done in these and other areas. Development issues are beginning to take their rightful place in a trading system that is dominated in numbers, if not in trade terms, by developing countries.

How do Canadians view the efforts of their government across this spectrum?

- Canadian **business** is broadly supportive of the Government's international business development and trade policies. When it comes to bilateral initiatives, however, opinion is more divided, as fewer stand to gain. Business priorities include trade liberalization, corporate tax rates that encourage investment, policies that retain and attract innovators, and greater emphasis on education and university-based research.