

Economic Integration: Benefits of FTAA

QUESTION

Why do we need a FTAA -- especially with the unstable economies of Latin America? What are the concrete benefits to Canada?

SUGGESTED REPLY

- Canadian businesses are actively engaged in Latin America and the Caribbean (the area covered by the FTAA). Our companies' exports and investments in FTAA countries are rapidly increasing.
- The FTAA will give Canadian companies doing business in the region a more stable and predictable business environment.
- It will improve and clarify the conditions under which Canadian business can export and invest in Latin America and the Caribbean. It will also make Canada and Canadian companies more attractive to foreign investors.
- The FTAA will also provide a strong framework of trade and investment rules that will foster speedier reforms in countries of the region.
- Trade accounts for about 40 per cent of Canada's GDP, and we are also major investors around the globe. Clear, predictable rules are vital.