

the 1990s. Canadian leaders believe that this drift is not healthy, and have identified a much more deeply integrated trans Atlantic market as having the potential to create a "North Atlantic renaissance".²²

The concept subsequently gathered momentum. During 1995, EU, British, German and U.S. leaders and commentators were particularly open about recognizing the drift. Many, but not all, have joined the Canadians in proposing a number of concrete building blocks that could bring closer term benefits, while also providing momentum that could eventually lead to a more comprehensive negotiations phase.²³ The intellectual debate is reasonably well engaged - and certainly more positively than seemed possible when the concept was first broached in 1994. The challenge now is to focus realistically on concrete next steps.

There should be no doubt about the importance of these regional initiatives, although they enjoy differing degrees of precision and different senses of timing. They comprise key tracks along which the trading community will pursue better market access through further rule-making, whether on a building block, step-by-step basis that remains largely regional, or by folding some or all of these processes into a more comprehensive, global negotiation sooner rather than later - that is, through the launch of a new multilateral trade Round. There are many good ideas and surprisingly broad interest in seeking further economic integration - from this perspective, we live in stimulating times. The real question, nonetheless, is how to move toward the concrete negotiations stage; that is, how do we get from here to there? In this regard, the regional initiative that has so far generated the most concrete, albeit still fragile, momentum lies in Canada's immediate backyard - the western hemisphere. Consequently, the next two sections will focus on a fuller discussion of what this phenomenon is and where it might lead us.

4. The Hemispheric Road-Map: The Case of Chile

Chile's accession to the NAFTA is important for several quite different reasons. Accession will bring Chile improved and more secure access in the North American

²² See "The Occident Express: Toward Transatlantic Free Trade", Notes for an Address by the Honourable Roy MacLaren, Minister for International Trade, to the Royal Institute of International Affairs, London, England, May 22, 1995, p.4.

²³ Examples of such building blocks include an agreement on the mutual recognition of information technology and telecommunications standards, as well as greater cooperation in the area of anti-trust investigations.