

- "Some people in both our countries have questioned the need for bilateral negotiations. They say we should rely only on the multilateral process under the GATT. But they are wrong. The GATT is vital to the maintenance of an orderly trading system throughout the world, and it has brought real gains in attacking trade barriers. But it must take the needs and aspirations of a hundred nations into account, and so its progress is necessarily slow. By itself, it is not equipped to address the needs of a bilateral trading relationship as extensive, dynamic and complex as the one between Canada and the United States.

- Mr. Kelleher said that, according to an American study, restrictions on Canadian lumber imports to the U.S. would cost thousands of American jobs. The Wharton Econometrics study concluded that such restrictions would curtail housing in the United States and result in a net loss of 15,000 American jobs.

- "From Canada's perspective, a bilateral trade agreement should aim to achieve three mutual objectives:

- 1- we seek assured and stable access to each other's markets;
- 2- we should attack the remaining tariff barriers;
- 3- we need a binding agreement to institute a better framework of rules for dispute settlement."

- "A new bilateral trade agreement would be in the interest of both sides." "We do far more business with each other than do any other two countries in the world. The volume of our cross-border trade in last year was 120 billion American dollars - or roughly 1/15th of all world trade." "Not only is Canada your largest market, it's also your fastest growing market."

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