

on testing and certification. We have agreed to pursue initiatives individually and jointly to address these barriers through such means as Mutual Recognition Agreements. We are committed to continued regulatory reform. We regard this as an effective way for governments to promote growth, job creation and trade. We are pleased with the work done in the OECD in the area of regulatory reform and support further efforts there and elsewhere.

We discussed the impact on market access of domestic policies in the area of competition law. We have agreed that we should deepen our work in the OECD and elsewhere to bring us to a point where decisions can be made about a possible multilateral agreement to strengthen competition and trade principles worldwide.

Our discussions included a review of work underway in the OECD and the WTO on the relationship between rules in the areas of trade and environment. We are satisfied that progress is being made towards the objective of making rules in these areas complementary while not jeopardizing the goal of continued trade liberalization. We also took note of work underway in the OECD and the ILO to examine the current mechanisms for the promotion of labour standards. We support this analytical work. We welcome the progress being made in the OECD on the issues at stake and believe that they deserve broader debate among world players.

The orientation of our discussions over the past two days reflects the emergence of new challenges for the trading system and new opportunities for trade liberalization. We do not intend to limit our future discussions to these sectors and issues - as important as they may be. We will actively pursue elimination of remaining barriers and senior officials of the Quad will study how this can best be done.

As we look towards the future agenda for trade negotiations, the first WTO Ministerial Meeting in 1996 presents an opportunity to maintain the momentum of trade liberalization.

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For further information, media representatives may contact:

Media Relations Office
Department of Foreign Affairs and International Trade
(613) 995-1874