

The service sector includes financial services, construction, transportation and telecommunications, consulting, education and health care, retailing and tourism. Nearly 70 per cent of output in Canada is derived from the service sector, and nine out of ten new jobs have recently been in services.

The FTA is the first international trade agreement to attempt to establish some rules in this area.

Other than some rumoured developments, there is as yet little to report in the financial services sector. U.S. interests are thought to be considering the purchase of Canada Trust, although this may be subject to new ownership limits imposed on trust companies by upcoming Canadian legislation. Indeed, the entire area of financial services, both the evolution of institutions in Canada and their federal and provincial regulation, as well as their "globalization", is an area for continuous monitoring.