

Economic Integration: Mercosur

QUESTION

The President of Argentina, Carlos Menem, has suggested that Canada could become an associate member of the Mercosur trading bloc before the end of June. Does Canada have such plans?

SUGGESTED REPLY

- Canada's interest in enhancing our trade and investment relations with the countries of Mercosur is well known.
- However, Canada is not requesting associate membership into Mercosur (i.e. a free trade agreement with the Mercosur customs union).
- What Canada has proposed to Mercosur is an Arrangement on Trade and Investment Cooperation.
- Mercosur countries have approved the actual text and Canada hopes that the Arrangement will be signed within the coming months.
- This initiative complements our efforts to enhance our trade with Latin America, alongside the Free Trade Area of the Americas (FTAA).