

jobs will ensure that Canadians' standard of living continues to improve and remain the envy of the rest of the world.

To further position our country for long-term prosperity, our government is also implementing the most ambitious trade-expansion plan in Canadian history, one which will create new and deeper trade and economic relationships, particularly with large, dynamic and fast-growing economies. Since 2006, Canada has concluded free-trade agreements with nine countries, as well as foreign investment promotion and protection agreements with 11 countries. Major additional trade agreements are in negotiation, including one with the European Union, the world's largest trading bloc, and others with leading economies, such as Japan and India. Our most important current trade partnership—with the United States—is also being bolstered, with the implementation of the joint Action Plan on Perimeter Security and Economic Competitiveness, and the joint Action Plan on Regulatory Cooperation, which will facilitate trade and investment flows within the integrated North American economy. In June 2012, Canada welcomed the announcement by TPP members of their support for Canada joining the TPP. A TPP agreement will enhance trade in the Asia-Pacific region and will provide greater economic opportunity for Canadians and Canadian businesses.

Opening markets for Canadian exporters is one part of the Government of Canada's strategy. In 2007, the government launched the Global Commerce Strategy to respond to changes in the global economy and position Canada for long-term prosperity. This led to five years of Canadian leadership on the world stage in support of open trade, job creation, economic growth and prosperity for Canadians. Economic Action Plan 2012 proposes to refresh the Global Commerce Strategy through extensive consultations with Canada's business community, including the very critical category of small and medium-sized businesses. An updated Global Commerce Strategy will align Canada's trade and investment objectives with specific high-growth priority markets and ensure that Canada is positioned to its greatest advantage within each of those markets.

*Canada's State of Trade 2012* shows that Canada's international trade has recovered strongly, in spite of a challenging economic environment. The report is a testimony to the strength and adaptability of Canadian businesses and workers and to the quality of our products and services.

Our government will continue to work together with businesses, investors and all Canadians to keep this country a strategic business location with all the advantages of a strong, resilient and competitive economy.



*The Honourable Ed Fast  
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