

by-Chance petroleum refinery will have the assured free entry it requires for long-term success. Removal of tariffs on specialty papers and processed minerals will add to the potential for growth. Equally important are the advantages for growth the Agreement will provide to Newfoundland's fishermen. Secure and open access to the U.S. will encourage investment and more permanent jobs in further processing of Newfoundland's abundant supply of fish, lumber and iron ore. The trade remedy provisions will limit harassment from U.S. countervail complaints that have plagued the fishery.

Conclusions

From the beginning the Government had one cardinal rule: the deal had to be a good deal or there would be no deal. The Agreement reached on October 3 is a good deal for Canada and a deal that is good for all Canadians. It is also a fair deal; it brings benefits and progress to our partner, the United States of America. It is only when both partners prosper that an accord will last and stand the test of the time. The Government is confident that this new Agreement will meet this test.

The two governments have also shown their traditional leadership to our trading partners around the world. This initiative shows what can be accomplished when two countries are determined to strike down protectionism, move toward liberalized trade, and generate new prosperity.

This Agreement will expand Canada's access to the world's largest, richest and most dynamic market. It will stimulate an increase in productivity, research and development, a significant improvement in our competitive position and enhanced product quality. The result will be lasting jobs and sustained prosperity.

Canada and the United States will apply the same vision to the Uruguay Round of Multilateral Trade Negotiations being conducted in Geneva. The Agreement will set an important example for these negotiations, where Canada, the United States and the other 93 GATT members are trying to lower barriers to international trade and to enter a new phase in the liberalization of global markets.

The Agreement of October 3, 1987, constitutes a major step toward implementation of an accord that will be fair and