

FIRST, IF CONGRESS WANTS TO CHANGE ITS ANTI-DUMPING OR COUNTERVAIL LAWS AFTER THE AGREEMENT COMES INTO FORCE, IT MUST SPECIFY THAT THOSE CHANGES APPLY TO CANADA. OTHERWISE CANADA WILL BE EXEMPTED. NO OTHER COUNTRY HAS THAT RIGHT.

SECOND, IF CANADA DOES NOT LIKE THOSE CHANGES WE CAN TEST THEM AGAINST THE GATT CODES AND THE OBJECT AND PURPOSE OF THE AGREEMENT, WHICH IS "TO ESTABLISH FAIR AND PREDICTABLE CONDITIONS FOR THE PROGRESSIVE LIBERALIZATION OF TRADE BETWEEN THE TWO COUNTRIES WHILE MAINTAINING EFFECTIVE DISCIPLINES ON UNFAIR TRADE PRACTICES."

THAT SHOULD HAVE A DISCIPLINING EFFECT ON CONGRESS AND ON PARLIAMENT.

IN SPECIFIC ANTI-DUMPING AND COUNTERVAILLING DUTY CASES, WE BOTH WILL HAVE BINDING DISPUTE SETTLEMENT. THAT IS A MAJOR ACHIEVEMENT AND SHOULD ENSURE THAT NATIONAL INVESTIGATING AUTHORITIES ACT CORRECTLY. NO OTHER COUNTRY HAS THAT RIGHT.

SOME PEOPLE HAVE ALLEGED THAT THIS MAY NOT PROVIDE MUCH PROTECTION FOR CANADA.

HOWEVER, WE BELIEVE THE IMPARTIAL BINATIONAL PANEL WILL DISCIPLINE THE AGENCY CONDUCTING THE INVESTIGATION.

THIRD, WE HAVE BINDING ARBITRATION FOR SAFEGUARDS CASES. THOSE ARE CASES LIKE THE SHAKES AND SHINGLES DECISION THAT WE ENCOUNTERED A YEAR AGO.

FOURTH, THE AGREEMENT ESTABLISHES A VERY IMPORTANT CONSULTATIVE BODY, THE CANADA-UNITED STATES TRADE COMMISSION. IT WILL PROVIDE PROMPT POLITICAL DISCUSSION OF PROBLEMS ARISING UNDER THE AGREEMENT.

FIFTH, WE HAVE ADDITIONAL BINDING ARBITRATION RIGHTS ON VIRTUALLY ALL OTHER ASPECTS OF THE AGREEMENT IF THE CANADA-UNITED STATES TRADE COMMISSION SO DECIDES.