

CANADA EXPORT



Focus on WTO



Minister for International Trade

Ministre du Commerce International

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A Message from the Minister for International Trade

A strong, effective World Trade Organization (WTO) is vital to increased trade, economic growth and job creation in Canada.

As a trade-dependent country, we rely increasingly on our booming export business to fuel the economy. Exports of goods and services were equivalent to more than 40 per cent of Gross Domestic Product in 1995. In fact, more than one in three jobs now depends on trade.

To ensure stable growth in trade, we need a consistent set of international trade rules, fairly and effectively applied. That's where the WTO comes in.

We look to the WTO, now less than two years old, as a prime instrument in shaping this more open trading regime. We were instrumental in developing the WTO as the central organization overseeing the expanded trade system created by the Uruguay Round on multilateral trade negotiations. It has a broader and stronger mandate than the old GATT secretariat.

The Uruguay Round deal gave the WTO a strong hand in two significant ways. For the first time, countries signing on to a trade agreement accepted its terms in full, not on a piecemeal basis. All countries would have the same status and play by the same rules within the WTO.

And a rigorous dispute settlement process was established, replacing the GATT mechanism which had a number of weaknesses.

Now, we will be holding our first meeting of ministers under the WTO at Singapore December 9-13. It is an opportunity to review the work that has been done and to provide political guidance to on-going and future work. While this is not a negotiating session, I look forward to a meeting that will give added impetus to the process of liberalizing trade.

As Canadians, we have a stake in a credible, effective WTO. It is key to a smoothly operating world trading system. And trade generates economic growth and jobs.

Sincerely,

Art Eggleton