Government tables bill to implement Free Trade Agreement

International Trade Minister, John C. Crosbie, tabled a bill today to implement the Canada-U.S. Free Trade Agreement. The bill amends 27 statutes in order to make them consistent with the terms and conditions of the Free Trade Agreement. An earlier version of the same bill had been approved by the House of Commons on August 31 and approved in principle by the Senate when the election was called.

The Agreement was the central issue in the recent election. The Minister said "The Canadian public has given the Government a majority to proceed with its mandate". The Government's objective is to achieve passage of the bill by January 1, 1989, as provided for in the Free Trade Agreement itself.

He added "Early passage of this legislation is important to Canadians who are planning their business and investment activities to take advantage of the opportunities free trade will bring".

For its part, the United States has already passed and ratified its implementing legislation.

Mr. Crosbie said that, as the Free Trade Agreement is phased in over a 10-year period, Canada's access to the U.S. market will be enhanced and made more secure. He added that the benefits of the Agreement would be wide-ranging and would include increases in exports, jobs, investment and real incomes, lower consumer prices and greater international competitiveness.

A document, outlining the changes which will occur after the Agreement comes into force, is attached.

The Minister said that at the recent GATT ministerial meeting in Montreal, the Free Trade Agreement was recognized as a positive contribution to the international trading system. The Minister reaffirmed the Government's commitment to a two-track policy of liberalized trade on a bilateral basis with the United States, Canada's largest trading partner, while seeking to liberalize global trade on a multilateral basis through the GATT.

