

A key component of Advantage Canada is a Global Commerce Strategy focused directly on international trade and investment.

First, we will reinvigorate our trade policy, Canada has long been an active proponent of rules-based, multilateral trade agreements.

That priority is now more important than ever.

And our immediate focus will be on a final push to achieve an ambitious result in the Doha Round.

Today, however, we are seeing a proliferation of bilateral and regional trade agreements, many involving Canada's closest trading partners.

While working successfully through WTO negotiations is our first priority, Canada cannot stand by and be disadvantaged in this race for bilateral trade deals.

We will therefore step up negotiations of bilateral trade agreements. This will include not just "big ticket" free trade agreements, but more focused agreements covering such areas as air services and investment.

Canada has recently concluded a number of air services agreements, including one with China that will substantially increase air frequencies and stimulate trade, investment and tourism.

We are also giving priority to concluding a Foreign Investment Promotion and Protection Agreement (FIPA) with China.

In today's global marketplace, investment drives trade, and investment is *the* essential catalyst for technology transfer and the development of supply chain links.

A Canada-China FIPA will encourage Canadian businesses to invest and establish roots in China. And it will encourage Chinese businesses to do the same in Canada.

Negotiations are underway and we are hopeful that we will conclude an agreement in the months ahead.

In the area of tourism, Canada has for some time been seeking an Approved Destination Status Agreement.

With about 115,000 visitors in 2005, China has become Canada's 10th largest source of tourists. And it is one of the fastest growing tourism markets in the world.

Today we have a "once in a generation" opportunity to take two-way tourism to new and sustained levels.