

Throughout our history, trade has been critical to Canada's livelihood. Now, almost one-third of what we produce is exported. Few countries in the world are so dependent on trade. And simply put, trade means jobs. Yet our share of world trade has been declining. This trend ultimately threatens the jobs of many Canadians and the living standards of the nation as a whole.

Canada has faced critical choices in trade and economic policy at many times in our history. However, in recent years the international economic environment has changed profoundly. It is worth remembering what happened the last time there were profound changes.

Five decades ago the world was in the midst of the Great Depression. Countries everywhere called for protection of their own industries.

Restrictive trade policies were followed and they made things worse.