

- Most of Mexico's tariffs and non-tariff barriers such as import licences will be eliminated within 10 years. This is quite an achievement when one thinks back to a decade ago when Mexico, a developing country, had one of the most restrictive trade regimes in the world.
- A set of clearer and more predictable rules of origin have been established. Undeniably, this is a plus to traders and investors, both inside and outside the NAFTA region, who are seeking an environment of more certainty and one less susceptible to disputes.
- We have established a clear framework to ensure the continuing growth of automotive production based in all three NAFTA countries.
- A wide range of services are covered in the Agreement; this reinforces the movement toward a big services liberalization package in the GATT.
- There is comprehensive coverage of intellectual property, including standards and enforcement. The benefits that this will bring to creators and investors in leading-edge sectors is obvious.
- Improved, more transparent standards are encouraged, including, for the first time, standards for transportation and telecommunications services.
- Innovative provisions in the Agreement also cover the environment. Given the growing interest in environmental matters around the world, these NAFTA provisions might well serve as building blocks for future trade agreements.
- There are major disciplines on the use of trade-distorting investment restrictions, ensuring that Canada and other NAFTA countries remain preferred sites for domestic and foreign investment.
- All three countries have agreed to a large government procurement package covering not only goods, but also services, including construction services; this will be encouraging to those who are seeking a big procurement package in Geneva.
- There is a stronger dispute-settlement system. Exporters and investors around the world will be reassured that their interests will be effectively defended in a more transparent and enforceable dispute-settlement system.