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GOVERNMENT INTRODUCES BILL TO IMPLEMENT NORTH AMERICAN FREE TRADE AGREEMENT

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, introduced a Bill in Parliament today to implement the North American Free Trade Agreement (NAFTA).

"The Government is introducing the Bill now to permit a thorough examination and debate on the provisions of the Agreement," Minister Wilson said. "We are confident that informed and serious consideration by Parliament will confirm this Agreement's rightful place as part of Canada's economic strategy."

The introduction of the Bill follows extensive public hearings across Canada on the NAFTA conducted by a subcommittee of the Standing Committee on External Affairs and International Trade.

The omnibus Bill amends 29 statutes, in many cases extending the provisions of the Canada-U.S. Free Trade Agreement (FTA) to include Mexico.

All three governments have committed themselves to pass the necessary legislation to bring the NAFTA into force on January 1, 1994, and, to that end, have started their domestic approval processes. Mexico has sent the Agreement to its Senate. The U.S. approval process started on September 18, 1992 with the Administration's 90-day notification of the Agreement to Congress. Discussions are now proceeding with the U.S. Congress on implementation.

"The NAFTA Implementation Act is the culmination of 14 months of negotiations and six months of careful drafting of the text and legislation. The NAFTA will open up economic opportunities for Canadians for many years to come," the Minister said.

The NAFTA creates a dynamic market of 360 million people producing \$7 trillion in goods and services. Canada will occupy a favoured position for investment to serve all of North America.