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# news release

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## **MINISTERS ANNOUNCE THIRD ROUND OF CONSULTATIONS ON ACCELERATED TARIFF ELIMINATION UNDER THE FTA**

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, and the Honourable John McDermid, Minister of State (Finance and Privatization), announced today that proposals for the early elimination of certain Canadian and U.S. tariffs have been published in the Canada Gazette.

The Sept. 5, 1992 publication marks the beginning of public consultations on proposals for the third and final round of accelerated tariff eliminations under the Canada-U.S. Free Trade Agreement (FTA).

"Canadian interest in early tariff elimination indicates that Canadian businesses are eager to take advantage of the significant benefits of the FTA and are working hard to make their industries more competitive," Minister Wilson said. "The first two rounds resulted in the elimination of tariffs covering \$8 billion in bilateral trade.

Mr. McDermid added: "The government again is initiating thorough consultations to seek the views of domestic industry and other interested parties on the desirability of earlier tariff elimination on the products contained in this third list of requests."

The Ministers emphasized that the early elimination of tariffs is made at the request of industry, and that the government will pursue only those proposals that enjoy broad support in the industry and are in the national interest.

The government will consult closely with the private sector, the International Trade Advisory Committee (ITAC), the Sectoral Advisory Groups on International Trade (SAGITs), provincial governments, industry associations and labour organizations. Canadian companies are encouraged to work with their industry associations. In addition, any interested party may submit written comments on the merits of particular requests.