

FISHERY

The fishery will have the full benefit of the protection of the Agreement on countervail and anti-dumping. The fishery has been subject to considerable harassment in the past and should be one of the major beneficiaries.

The Agreement maintains existing foreign investment regulations in the fishing industry. This preserves Canada's right to ensure Canadians harvest our fishery resource. The Law of the Sea provides a capacity for Canada to require that all fish caught in our economic zone is landed in Canada, and nothing in the Agreement will affect this capacity.

Tariffs will be eliminated on all fishery products, the majority over five years or less with the duty on a few sensitive items, such as canned tuna, being removed in 10 years. This will mean increased production of value-added products in Canada. Both parties have agreed to ensure there are no barriers to trade which result from the misuse of technical barriers.

AGRICULTURE

Also of critical importance to Atlantic Canada are provisions of the Agreement dealing with agriculture.

Canada's system of farm marketing boards remains intact. Nothing in the Agreement prevents introduction of import quotas in support of new supply management programs, consistent with GATT.

Trade-liberalizing measures include exempting each other from restrictions under respective meat import laws, an exemption for Canada from U.S. quantitative import restrictions on products containing 10 percent or less sweetener and prohibition of export subsidies on bilateral trade.

Beer is not covered in the Agreement. The domestic market will not be flooded with imports and such notable Atlantic brews as Moosehead will continue to enjoy their position at home and across the border.

ENERGY

Access is secured to the U.S. for New Brunswick electricity and future exports of offshore oil and gas from Nova Scotia and Newfoundland.