



8. *Summary of
Market-Opening
Results in 1998*

WORLD TRADE ORGANIZATION

- The WTO's focus of attention moved somewhat from the creation, toward the implementation, of fair trading rules to liberalize and facilitate trade.
- Canada and the other ITA participants began a review of the ITA with a view to broadening it. Panama joined the ITA.
- Canada worked with other members of the WTO Agreement to Eliminate Duties on Specified Pharmaceutical Products to extend duty-free trade to more products, including inputs. This effort met with success, and 639 additional items were agreed. Implementation is scheduled for July 1, 1999.
- In November 1998, APEC members agreed to send the results of their work on sectoral trade liberalization to the WTO. Canada will seek to expand participation in the WTO for this initiative.
- Canada accepted the Fifth Protocol to the GATS on trade in financial services on January 18, 1999.
- The GATS Agreement on Basic Telecommunications (ABT) came into effect on February 5, 1998. By November 1998, specific commitments regarding market access, national treatment, and the application of pro-competitive regulatory principles were undertaken by all 89 participants to the ABT.
- The WTO's Council for Trade in Services adopted, on December 14, 1998, the Disciplines on Domestic Regulation in the Accountancy Sector.
- Both the WTO and the FTAA launched work programmes to examine trade-related aspects of electronic commerce.
- Canada was an active user of the WTO dispute settlement system, initiating proceeding to advance Canadian interests in the fishing, mining and aerospace sectors.
- The Kyrgyz Republic and Latvia acceded to the WTO on December 20, 1998 and February 10, 1999 respectively.