

As you know, we have assembled a strong team to pursue Canadian interests in the current Uruguay Round of negotiations.

But we know that success will be hard won.

- The number of parties at the negotiating table makes agreement difficult;
- The easy issues have been dealt with in past rounds;
- Old issues like agriculture and textiles are never easy, to say the least; and
- New issues like services, investment and intellectual property move the GATT from discussions based on Article One and most-favoured-nation status to the more sensitive issue of Article III and National Treatment.

But difficult though these issues are, we cannot shirk from the challenge. The consequences of a multilateral breakdown are simply too great to contemplate. The GATT is far from perfect. But it is all we've got. We must soldier on. And we will.

If the GATT is the door to increased Canadian opportunity, the FTA is the key to our ability to seize these opportunities. It is a major impetus for Canadian competitiveness.

As we are well underway to making the FTA work for Canada.

We have assembled a first rate team under Don Campbell to manage the relationship;

The Commission has held its first meeting;

The tariff acceleration process has prompted thousands of requests on both sides of the border;

The dispute settlement panelists have been selected, as have the members of the blue chip panel on automotive trade;

The technical groups are getting down to work; and

We will shortly be announcing our chief negotiator for the future subsidies and anti-dumping negotiations.