

talk about being the most open economy in the world, I know Ambassador Godley will probably say the Canadian market is the most open in the world. That's why we're negotiating. But we have high tariffs on things like petrochemicals, steel, textiles and apparel. So there will be major export opportunities for Canadian businessmen and women in those sectors.

On our side, we're looking at telecommunications, as I said, furniture, electronics, machinery, a whole range of goods that face fairly significant tariffs going into Canada. I would have to say that, on average, Canadian tariffs are probably twice as large as the United States, running somewhere between 9 and 10% and ours are more in the 4 and 5% range where we have tariffs. So there will be significant impact and benefits, we hope, for both countries.

Obviously, if one were to do this overnight, like you wake up tomorrow, you open up the newspaper and tariffs are gone between the U.S. and Canada, there's gonna be some significant disruption for many industries. So what we're talking about here is not just eliminating tariffs, I mean, that's easy. We agreed to that almost the first day. That's not a scoop. But what we're trying to come up with is a schedule to phase out the tariffs so that there is minimal adverse impact on industries that have been protected for years by these artificial barriers. So whether it's gonna be five years, ten years, twelve years, I don't know. I mean, that's still to be negotiated. But we've already got our bumper sticker figured out: "Free Trade by the Year 2000." So that may be