

new, 50 per cent North American content standard, providing improved opportunities for Canadian auto parts producers. Duty remission will be eliminated over time.

Both Canada and the United States recognize the dramatic changes which have taken place in the North American industry since 1965. In light of those changes, a blue ribbon panel will be formed to make recommendations on a mutually beneficial automotive policy for the 1990s and beyond.



CONCLUSION

For the past 50 years, Canadians have adapted and prospered as trade barriers gradually came down at home and abroad. We have used that prosperity to develop a distinctive set of Canadian institutions and programs and a vibrant Canadian culture.

The Canada-U.S. Free Trade Agreement is the next logical step in that process — a process that will ensure our ability to continue our economic, social and cultural development.

Unlike the sudden enormous shocks which have affected us in the recent past — from rapid oil price changes to rising interest rates — the change contemplated as a result of this Agreement will be gradual and orderly. Nonetheless, the government will assist any Canadians affected by the trade agreement to take advantage of new opportunities. But while the pace of change is gradual, the Agreement is nonetheless historic, a watershed in the life of our nation and the attitude and outlook of Canadians.