



News Release

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CANADA-U.S. TRADE COMMISSION MEETS IN OTTAWA

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, and Ambassador Michael Kantor, United States Trade Representative, met today in Ottawa to review recent developments in the implementation of the Canada-U.S. Free Trade Agreement (FTA) and to discuss the management of this important trade relationship.

The Canada-U.S. Trade Commission, which consists of Minister Wilson and Ambassador Kantor, meets annually to review the progress and management of FTA issues.

Minister Wilson and Ambassador Kantor noted the significant increase in Canada-U.S. trade during the past year. Two-way merchandise trade grew to \$226.9 billion in 1992, an increase of \$25.6 billion over 1991. They added that this growth in bilateral trade is a positive factor in the economic recovery of North America.

In addition to the general management of the FTA, a number of outstanding trade issues were discussed, including trade in steel, beer and wheat, as well as the overall functioning of the FTA.

While both agreed that problems are inevitable in a trade relationship of this size and complexity, they emphasized that the vast majority of two-way trade is free of disputes. They reiterated their commitment to find solutions to existing disputes and to engage in regular consultations to avoid future disputes whenever possible.

Minister Wilson and Ambassador Kantor reaffirmed that they will continue to work toward a January 1, 1994 implementation date for the North American Free Trade Agreement (NAFTA). They also discussed the additional agreements currently being negotiated between the NAFTA partners and the progress being made toward a successful completion of the Uruguay Round of Multilateral Trade Negotiations.