

Economic Integration: Fast Track

QUESTION

What is Canada's position on the apparent death of fast-track in the United States? Doesn't this more or less kill the FTAA and other regional and global trade initiatives?

SUGGESTED REPLY

- Not at all. FTAA countries are upbeat about hemispheric economic integration and free trade despite the lack of US fast-track.
- The number of bilateral and sub-regional agreements in the region in recent years and Canada's own agreement with Chile and dialogue with Mercosur demonstrate this enthusiasm.
- In San José, Trade Ministers agreed to recommend the launch of FTAA negotiations during the Santiago Summit. They also agreed to proceed quickly with detailed negotiations.
- While FTAA countries would welcome US fast-track as a positive signal, they recognize that fast-track is not a technical requirement to begin negotiations.

Responsive

- Canada is disappointed that the Administration has so far been unable to get fast-track authority.
- Canada will press on with its plans to encourage further trade liberalization in the Americas -- with or without fast-track.
- Our free trade agreement with Chile, our efforts to build the FTAA and our closer links with Mercosur demonstrate our determination on this front.
- Congressional approval of fast track negotiating authority would be in Canada's long-term trade interest.