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Minister Peterson attends Canada-Chile free trade meeting



Santiago, Chile

In late November, International Trade Minister Jim Peterson and Chilean Foreign Affairs Minister Ignacio Walker participated in the fifth meeting of the Canada-Chile Free Trade Commission in Santiago, Chile, on the eve of the Asia-Pacific Economic Cooperation (APEC) Joint Ministerial Meeting. Minister Peterson welcomed the progress that has been made to date in the implementation of the Canada-Chile Free Trade Agreement (CCFTA).

"Commercial relations between our two countries have flourished under the Agreement," says Minister Peterson. "It is an outstanding example of how trade liberalization benefits citizens and businesses in both countries."

Committed to the future

Minister Peterson and Minister Walker reiterated their commitment to implement the CCFTA, and to review ongoing work. They took note of the progress in the negotiations to add a government procurement chapter to the CCFTA, and adopted two declarations that improve the transparency and efficiency of the investment chapter.

The declaration on non-disputing party submissions helps to clarify the process for third-party submissions in investor-state arbitration. The declaration on open hearings confirms Canada and Chile's intention to request that all investor-state arbitral hearings be open to the public.

The two ministers noted that the agreements on labour and environmental cooperation, which were signed together with the CCFTA, have helped to enhance Canada-Chile relations. These agreements have enabled the two countries to discuss labour and environment issues in an atmosphere of mutual trust.

The meeting was also an opportunity for both ministers to exchange

views on other forums. Specifically, the ministers:

- committed to working with other World Trade Organization members toward an ambitious outcome in the lead-up to the next WTO Ministerial Conference in Hong Kong;
- reaffirmed their commitment to concluding a comprehensive and high-quality Free Trade Area of the Americas agreement; and
- discussed the important contribution that APEC is making to promoting trade and investment in the Asia-Pacific region.

Minister Peterson also took the opportunity to reiterate the importance of reopening Chile's market to Canadian beef exports. "Trade resumption should be based on science," he said.

Two-way goods trade between Canada and Chile reached \$1.2 billion in 2003, an increase of 68% over its level in 1997, when the Agreement came into force. "Investment has also been a clear success of the CCFTA. Canada is now the third-largest investor in Chile, after the U.S. and Spain," added Minister Peterson.

For more information, go to www.international.gc.ca/tna-nac/bilateral-en.asp#01b.

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all of North America. He cited softwood lumber, BSE, wheat and swine as examples, and took the opportunity to invite parliamentary colleagues to take part in trade advocacy days.

"Ninety-six percent of trade with our southern neighbour is dispute free," added Minister Peterson. "We need to get as close to 100% as we can. We do this through continued dialogue, and I invite my parliamentary counterparts to come along."

While in Miami, Minister Peterson also announced the results of a 2004

study entitled *The Canada-Florida Economic Relationship*, which shows that Canada is Florida's number-one overall economic partner, source of foreign tourism and top source of foreign direct investment. This report will be used as an advocacy tool to underline how important Canada is to Florida's economy. The report was produced by InfoAmericas, a regional market intelligence and consultancy firm.

For more information on this study, go to www.miami.gc.ca.