

The Canada-U.S. Free Trade Agreement is a signal advance in the relationship between our two countries. It provides enhanced security of access and creates opportunities for economic growth for exporters like yourselves. It marks a real step forward in assuring market access, thus countering protectionist pressures in our two countries. It registers agreement on a broad range of trade issues. Most importantly the Agreement provides an ongoing process for the handling of trade irritants. It also breaks new ground in fields such as services, investment and technical barriers. It is a very forward-looking document, comprehensive in coverage, and thoroughly consistent with our multilateral engagements. There are important issues left for future negotiations notably in subsidies and agriculture, but it is still, in substantive terms, one of the most comprehensive trade deals of our time.

Canada's trade policy is placing equal emphasis and importance on the Uruguay Round of the Multilateral Trade Negotiations. Our concerns centre on how to secure better market access where we need it most - in the markets of our principal developed trading partners as well as of the Newly Industrialized Economies. We also want to complete the work in those areas where we have not achieved a comprehensive outcome with the U.S.A. We want to obtain lower tariff and quota barriers, agreed rules on safeguards, subsidies and countervail, improved dispute settlement procedures, and expanded product coverage, including agriculture and progress on newer issues: services and the trade-related aspects of investment and intellectual property.

The Mid Term Review Ministerial Meeting in Montreal in December will be an important occasion to take stock of progress to date and to move the negotiations forward. Our negotiating objectives are presently the subject of detailed discussions with the entire Canadian business community. We expect to emerge from the Montreal meeting with a solid base for the successful outcome of comprehensive negotiations.

Our success depends on both trade policy and trade promotion. I have enjoyed working directly with many of you in this room, pursuing contracts for Canada, and sales for Canada, in Bangkok and Cairo, Caracas and Warsaw, Delhi and Nairobi, and elsewhere around the globe. When the Prime Minister and I and other Ministers travel in the world, we take the interests of Canadian exporters with us. Because we recognize the reality that the jobs that we are trying to create in Canada often get started in other countries.