

III. THE MULTILATERAL TRACK

The **WTO** system of agreements is the cornerstone of the **multilateral** trading system. It covers all of our important trading relationships and governs Canada's trade with partners in the absence of a regional or bilateral agreement. The GATT (General Agreement on Tariffs and Trade) and WTO have been key tools for the first two objectives of Canadian trade policy: prosperity and rules. Successive multilateral negotiations have allowed the Government to improve markets abroad for our goods and services. By gradually opening up our own economy to competition, we have also lowered prices and expanded choices for business and consumers alike.

In November 2001, at the WTO Ministerial meeting in Doha, Qatar, WTO members agreed to launch a new round of trade negotiations covering both market access and rules. Meeting key Canadian objectives, the negotiations (known as the Doha Development Agenda or DDA) will cover, in general terms:

- substantial improvements in market access for services and for both agricultural and non-agricultural goods;
- the reduction, with a view to phasing out, of all forms of agricultural export subsidies, and substantial reductions in domestic subsidies that distort farm trade;
- negotiations on aspects of trade and the environment, intellectual property and WTO rules on subsidies, countervailing and anti-dumping measures, dispute settlement and regional trading arrangements; and