

A few weeks ago I noticed an article in the *Journal of Commerce* titled "Calif. Lawmakers Seen as Tepid on GATT," in which, quote, "A leading international trade organization is worried California's powerful Congressional delegation isn't paying enough attention to the General Agreement on Tariffs and Trade."

I understand your group has also led a business delegation to Washington to lobby for speedy passage of the Uruguay Round implementing legislation.

I say, Bravi!

It is both rare and welcome to see a private sector group actively, vocally pushing for trade liberalization. All too often we hear only from those opposed to trade liberalization.

It takes a strong political commitment to free trade and its benefits in order to see beyond the short-term challenges that it can present. It takes constant reminders that the wealth and the high standard of living that we enjoy in both the United States and Canada are in large part due to the liberal, rules-based trading system that has developed since the GATT was founded in 1947.

The world trading system, of course, took a quantum leap forward with the successful completion of the Uruguay Round of multilateral trade negotiations. Not only were tariffs cut by around 40 per cent, but important new areas were brought under world trade rules — trade in services, intellectual property rights, agriculture and textiles.

A unified, effective dispute settlement system will ensure that all nations, big and small, have access to a fair hearing when disputes arise. And we will have a potent World Trade Organization [WTO] to help guide trade and investment into the next century.

We will have a more secure environment in which the increasingly interdependent global economy can grow and develop ... with benefits for all.

In the case of the United States, it is estimated that the GATT agreements would boost the economy by as much as \$219 billion a year after 10 years, save consumers \$35 billion and cut the federal deficit by more than \$20 billion a year.

But we are not there yet.

Legislation to implement the Uruguay Round results must be passed by a critical mass of participating governments before it can go into effect on January 1. For our part, Canada intends to act expeditiously so we are ready to go on January 1.

In the European Union, a jurisdictional clash between the Commission and some member countries could create delays. In