

Prior to the agreement, employment and productivity prospects were being threatened in all regions of Canada. New Brunswick is especially aware of the danger: your fish, potatoes and electricity have faced the threat of U.S. actions in the past. It now can look at the future with increased confidence, for the agreement tackles those issues directly.

Of particular interest to this province, the agreement contributes to:

- . securing access on electricity;
- . reducing U.S. tariff barriers on agriculture and fishery products;
- . implementing a dispute settlement system which will be triggered by Canada whenever we believe the United States is improperly applying its anti-dumping or its countervail laws.

Even on what the Americans call the 'sacred' Jones Act denying us our cabotage rights in the U.S. we have started a process which could - I emphasize could - ultimately, lead to the dismantling of the provisions of that act at some future date.

The possibilities for this province are considerably enhanced by the agreement:

- . it allows New Brunswick to further diversify its industrial base and to capture growing opportunities in the service sector, particularly in neighbouring states, in New England;
- . it creates new opportunities for energy exports to the U.S.; and
- . it should encourage new investments by the U.S.A. here in New Brunswick while Canada would retain the right to screen really significant direct acquisitions.

All of the research to date overwhelmingly points to net gains in production, jobs and income for Canadians in this and all regions. We'll continue to be able, under the agreement, to pursue and promote our programs of regional development in Atlantic Canada, and to continue with initiatives such as the Atlantic Development Agency.

This doesn't mean there will not be adjustments to be managed among industries and workers. Adjustment is a natural process of the Canadian economy. One fifth of the Canadian