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MAJOR STUDY ON THE EUROPEAN INTERNAL MARKET

International Trade Minister John C. Crosbie announced the first in a series of three major studies of the European Community's dramatic initiative to create a single, internal market by 1992. The initiative will remove all barriers to trade between the twelve member states. It will have an enormous impact on companies in Europe and on the policies of the member states. These topics will be the focus of the first study.

"The European Community has undertaken to dismantle by 1992 all barriers to the free circulation of people, capital, goods and services within its member states" declared Minister Crosbie. "This project has already triggered a major reorganization in the industrial and business structure of Western Europe. It is vital that Canadian business has the best available and most timely information on the changes that are taking place in the European Community. Canadians must be ready to take advantage of this new unified market, as well as to prepare for the stronger competition that might stem from consolidated European companies."

The first study on the implications of a unified market for the countries of the European Community should be completed by March 1989. The second and third studies will be launched separately and will focus on the effects of the Internal Market on Canadian trade, investment and technology development interests, and on the reaction of other countries. These studies are part of an overall approach initiated by the Canadian government to assist business in responding effectively to the challenges and opportunities flowing from current developments in Europe.

In speaking of this European initiative, Mr. Crosbie expressed the hope that the removal of barriers to trade between members of the European Community will not be accompanied by generally higher barriers to external trade. Mr. Crosbie stated that Canada would deplore any such development in the Community's trade policy.

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