

GOVERNMENT RESPONSE



The Government thanks the Standing Committee on Foreign Affairs and International Trade for its June report entitled Canada and the Future of the World Trade Organization. The Committee's work plays an important role in preparing Canada for future trade negotiations at the World Trade Organization (WTO) and has clearly demonstrated the value to the Government of its commitment to consult with Canadians from all parts of the country and from all walks of life.

The impact of the forces of globalization on the international economy and the world trading system has been profound, and will certainly continue. Improvements in telecommunications and information technology, changes in business practices, and other developments have unleashed tremendous trade and investment opportunities. As a result, Canadians are selling, exploring, investing, and consulting in all corners of the world as never before. Selling the goods and services we produce in the global market promotes economic growth in Canada, creates jobs for Canadians, projects Canadian values abroad, and strengthens the fabric of our society at home.

Canada benefits greatly from the lower trade barriers and improved rules that have been achieved through multilateral negotiations. Indeed, Canada is integrated into the global economy as never before. Our ability to create jobs, promote entrepreneurial success, develop our technology, and maintain our high standard of living is predicated on having secure access to international markets. Over 40% of the goods and services produced in Canada are exported, one in three new jobs depends on our trade with other countries, and our exposure to international competition energizes our economy and spurs innovation.

"With NAFTA in place, our company is more competitive in today's international marketplace. This has facilitated our growth and created jobs."

Wendy Macdonald,
Chairman and Chief Executive Officer,
BC Bearing Engineers Limited,
Burnaby, British Columbia