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MINISTER WILSON WELCOMES GATT COUNCIL REVIEW OF CANADA'S TRADE POLICIES

The Honourable Michael Wilson, Minister of Industry, Science and Technology and Minister for International Trade, said the report on Canada's trade policies by the Secretariat of the General Agreement on Tariffs and Trade (GATT), released today in Geneva, is an objective analysis of developments and trends in Canadian trade policy over the past two years.

"The Secretariat's report provides a positive assessment of Canada's trade policies," said Mr. Wilson. "It acknowledges that trade is vital to the Canadian economy and to the well-being of all Canadians, and notes that Canada remains a strong advocate of multilateral trade liberalization. The highest priority on Canada's trade agenda is a successful conclusion of the Uruguay Round of Multilateral Trade Negotiations," the Minister stressed.

"The report also recognizes that initiatives such as the Canada-U.S. Free Trade Agreement, the proposed North American Free Trade Agreement, deregulation, privatization, tax reform, investment liberalization and competition policy all will increase the ability of the Canadian economy to adapt to changes in the global economy, increasing its overall competitiveness," the Minister said.

The GATT Secretariat's report referred to recent initiatives to improve internal trade and policy co-ordination, including an agreement on beer marketing practices.

This is the second report on Canada's trade policies by the GATT Secretariat; the first was released in July 1990. The trade policies of GATT members are regularly examined under the Trade Policy Review Mechanism (TPRM), a process agreed to by GATT Contracting Parties at the Montreal mid-term review of the Uruguay Round of Multilateral Trade Negotiations in December 1988.

The purpose of the TPRM is to improve the multilateral surveillance of national trade policies and to improve transparency within the international trading system.

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