



Minister for
International Trade

Ministre du
Commerce extérieur

COMMUNIQUÉ

No. 177

October 14, 1986.

VISIT TO CANADA

OF THE ITALIAN MINISTER OF FOREIGN TRADE

The Minister for International Trade, Pat Carney and the Italian Foreign Trade Minister, Rino Formica, have concluded a series of bilateral meetings which had been agreed to during the recent exchange of State visits between Italy and Canada.

These meetings were held in the context of a major industrial mission led by Minister Formica, which provided an opportunity for Italian businessmen to meet their Canadian counterparts in Toronto, Montreal and Vancouver.

The Ministers agreed that there was substantial potential for increased trade promotion and industrial cooperation. They also noted that the surge in technology in the world and trend towards specialization had created opportunities to cooperate in pursuing international markets, especially for high technology goods and services in third countries, particularly in Asia, Latin America and Eastern Europe.

.../2 -

Canada

The Ministers in discussing international trade policy issues welcomed the launch of the new round of Multilateral Trade Negotiations. They further shared the view that there was an urgent need to bring more discipline and predictability to world agricultural trade to achieve greater liberalization in accordance with the Punta del Este declaration. They also agreed that the decision to launch negotiations on trade in services is an important step forward in establishing a multilateral framework of principles and rules, and while working towards the objectives set out at Punta del Este, it is imperative to overcome any trade disputes between us. In this spirit, the two Ministers expressed the hope that an early solution be found to the issue of EEC pasta exports to Canada.

The Ministers concluded that the Italian Mission had contributed significantly to establishing a solid base for industrial cooperation and joint ventures, especially in the fields of transportation equipment, aerospace, electronics, plastics, chemicals, oil and gas equipment and high fashion clothing.

Prior to his departure the Italian Minister of Foreign Trade, the Honourable Rino Formica, extended an invitation to the Honourable Pat Carney to visit Italy in the near future as part of the continuing process of strengthening trade ties between Italy and Canada.