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CANADA TABLES LEGISLATION IN PARLIAMENT TO IMPLEMENT FREE TRADE AGREEMENT WITH EUROPEAN FREE TRADE ASSOCIATION

The Honourable David Emerson, Minister of International Trade and Minister for the Pacific Gateway and the Vancouver-Whistler Olympics, today tabled in Parliament legislation to implement Canada's free trade agreement with the states of the European Free Trade Association (EFTA): Iceland, Liechtenstein, Norway and Switzerland.

"The tabling of this implementing legislation brings the Canada-EFTA Free Trade Agreement one step closer to coming into force," said Minister Emerson. "This agreement is expected to bring solid economic opportunities for Canadian exporters and importers by providing them with increased access to the sophisticated EFTA markets."

This is the first free trade agreement that Canada has signed in six years and the first such agreement with European countries. It will provide a strategic platform for Canadian companies to tap into European value chains. Exporters will benefit through the reduction or elimination of tariffs, while importers will enjoy more affordable access to goods from EFTA countries.

Canada and the European Free Trade Association signed a free trade agreement on January 26, 2008. The Government of Canada held extensive consultations with stakeholders throughout the negotiation of this agreement to ensure that their interests and concerns were taken into account.

The Canada-EFTA Free Trade Agreement was the first treaty to be tabled in the House of Commons for 21 sitting days, in accordance with the new policy for tabling treaties before their ratification.

Under Canada's Global Commerce Strategy, the government is working to advance the country's trade interests in key markets by opening up new opportunities for Canadian exporters, investors and innovators. The Strategy includes an aggressive agenda of trade negotiations which aims to secure competitive terms of access in markets that offer significant potential for our products and expertise.

The January 26, 2008, news release on the signing of the Agreement can be found at http://w01.international.gc.ca/minpub/Publication.aspx?isRedirect=True&publication_id=385802&Language=E&docnumber=21.

For more information on Canada's Global Commerce Strategy, visit www.international.gc.ca/commerce/strategy-strategie/index.aspx?lang=en.

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