

Canada and Japan unveil new strategy to enhance commerce

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NEWS RELEASE

Prime Minister Paul Martin and Japanese Prime Minister Junichiro Koizumi today signed the Canada-Japan Economic Framework, a joint initiative to reinforce existing economic ties and address new and emerging commercial challenges and opportunities.

"Japan is a key trade and investment partner, and this framework will help ensure that Canada's commercial strengths remain uppermost in the minds of Japanese decision makers and business leaders," said Prime Minister Martin. "We agreed in January to take concrete steps to enhance our economic partnership, and we continue to move these plans forward."

The Framework, launched during Prime Minister Martin's visit to Tokyo in January 2005, reinvigorates existing government-to-government dialogue and lays the groundwork for future cooperation in 15 priority areas – including food safety, investment, customs and social security. The Framework also emphasizes the important role of the private sector in guiding future initiatives.

"The next step is to examine where we want this relationship to go," said Prime Minister Martin. "We have committed to assessing the opportunities for further trade and investment promotion and the potential for future liberalization. The joint study on bilateral trade and investment, a key element of the overall Framework, will do just that."

Prime Minister Martin welcomed the leading role that the business communities in both countries have played in this initiative. "The private sector has been a key driver of the Framework from the start, and its continued engagement will be instrumental in further shaping our initiatives as we proceed," he said.

Plans to consult with the private sector and other key stakeholders in Canada are now under way. A working group of officials from both countries will soon meet in Ottawa for the first round of discussions on the Joint Study, and a report on the study and its findings will be sent to the Prime Ministers after its conclusion next year.

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