

March 26, 2009 (10:30 a.m. EDT)

No. 78

Minister Day Introduces Legislation to Implement Colombia and Peru Free Trade Agreements

The Honourable Stockwell Day, Minister of International Trade and Minister for the Asia-Pacific Gateway, today announced that legislation has been introduced in the House of Commons for the free trade agreements (FTAs) Canada recently signed with Colombia and Peru. These agreements will open new doors for Canadian companies doing business in Colombia and Peru by expanding market access in key sectors such as extractive industries, manufacturing, agriculture and financial services.

“Canada is taking action during these difficult economic times by reaching out to our trading partners and reducing the barriers that undermine our mutual prosperity,” said Minister Day. “These agreements provide our companies with a competitive edge in many sectors, including wheat, paper products, mining, oil and gas, engineering and information technology. This is another example of the government’s efforts to deepen Canada’s presence in Latin America.”

Supporting strong labour and environmental standards in Colombia and Peru is crucial; therefore, robust side agreements in these areas were negotiated alongside these FTAs.

The labour provisions commit all parties to respect and enforce standards such as the elimination of child labour, the freedom of association and the right to bargain collectively. Environmental provisions will help protect and conserve the environment, in areas including where Canadian companies are active.

“We recognize the progress that Colombia, in particular, is making in its efforts to strengthen its economy and society. We believe that engagement, rather than isolation, is the best way to support positive change,” added Minister Day. “The work of Labour Minister Rona Ambrose, Environment Minister Jim Prentice and their predecessors has been instrumental in supporting labour rights and environmental protection as we liberalize trade with Colombia and Peru.”

“These agreements offer essential benefits to Canadian exporters,” said Perrin Beatty, President and Chief Executive Officer of the Canadian Chamber of Commerce. “This is an opportunity for Canada to obtain a competitive advantage over our competitors in these markets by eliminating tariffs and other trade barriers for our exporters.”

In 2008, two-way merchandise trade between Canada and Colombia totalled more than \$1.3 billion, while two-way merchandise trade between Canada and Peru reached \$2.8 billion.

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Date Modified: 2009-02-17