



Joint Statement on
International Trade Day
June 19, 2008

**Business Community Emphasizes the Importance of
International Trade and Investment to Canada's Economy**

The Canadian business community is marking International Trade Day 2008 by emphasizing the role that open markets and investment play in support of jobs, wages, growth and prosperity.

International trade is vitally important to Canada's economic well-being. With imports equivalent to nearly 33% of GDP and exports equivalent to a further 35% of GDP, Canada is one of the industrialized world's most trade dependent countries. The rise of global supply chains and distribution networks mean that imports, exports and investment, both inbound and outbound, are all important to a country's competitiveness, economic success and well-being. Canadian companies of all sizes are encouraged to understand and engage in this rapidly evolving global commercial environment.

Trade and investment link Canadian companies, consumers, and workers to the global economy. They enhance Canada's competitiveness by revitalizing domestic industry and increase the flow of goods and services among Canada and its trading partners. International trade and investment not only produce jobs, but also introduce new technology, new management techniques and new market access.

Canada's international trade and investment priorities should include the following:

- Compromise and political leadership will be necessary to achieve success in the WTO Doha Development Agenda negotiations. Canada should strive for a balanced and ambitious agreement that provides commitments and increased market access in agriculture, industrial and service sectors. An important opportunity to increase global growth and prosperity will have been squandered if agreement is not reached soon. Canada's position on supply managed agricultural goods should reflect a more realistic, reasonable and constructive basis for negotiations. The federal government should work with their provincial and territorial counterparts to reach a compromise on this issue.

- The federal government should vigorously defend the benefits of the North American Free Trade Agreement (NAFTA) for Canada, Mexico and the United States in the face of rising protectionism. In addition, Canada and the United States should work together to enhance border efficiency and security, while reducing costs and delays.
- The federal government should continue to pursue greater access for Canadian companies in foreign markets through the negotiation of balanced, ambitious bilateral and regional agreements that address foreign investment, air services, taxation and tourism. In addition to completing current negotiations promptly, Canada should pursue a revitalized economic partnership with the European Union, including the removal of barriers to trade, investment and labour mobility.
- We support the principle of freedom of investment. Regulation of inbound foreign investment must not discriminate against or impede market-driven foreign investment.

Representatives of government and business should continue to work together to enhance public understanding of the immense benefits of international trade and investment.

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