



PRESS RELEASE

CERT STRESSES IMPORTANCE OF FURTHER EU-CANADA TRADE LIBERALISATION

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Following the Canada-EU Summit that took place yesterday, the Canada Europe Round Table for Business underscores that bilateral and multilateral trade liberalisation are of utmost importance to both Canada and the European Union. Both parties must work together to remove remaining barriers to market access at a faster pace than is currently happening, the group stresses. CERT is proposing to help in this process.

CERT European Executive Director Gerard Nauwelaerts stressed the need to press for a new round of multilateral trade negotiations to increase market access for both European and Canadian companies across the globe. “The new round of the WTO should build upon and improve the effectiveness of the rules-based global trading system,” he told Canadian and EU officials participating at the Summit. “The WTO must be utilised as the vehicle to ensure rules are applied and enforced at international level, thereby discouraging the proliferation of national trade remedies”.

In a memorandum prepared for the Summit, CERT underlines the need for Canada and the EU to jointly keep working towards the following goals:

- Further reduction of agricultural export subsidies;
- Increased commitments on market access and national treatment under the General Agreement on Trade in Services (GATS);
- Inclusion of telecommunications, financial services and international investment, competition policy and e-commerce in the next WTO round;
- A WTO-wide reduction in technical standards-related trade barriers, as well as initiatives to increase transparency and improve dispute resolution.

A CERT delegation met with the European Trade Commissioner Pascal Lamy and the Canadian Minister for International Trade Pierre Pettigrew after the summit to be debriefed on the main conclusions and results of the meeting. At this meeting, CERT reaffirmed its commitment to act as a catalyst for cooperative business development and policy reform in bilateral and global action.

Canada and the European Union have a well-developed business relationship. In 1999, goods and services valued at more than CAD\$ 55 billion (Euro 40 billion) were exchanged between the two partners. Moreover, the EU and Canada have a huge stake in each other's markets through reciprocal direct investment that has grown to a level of some CAD\$ 50 billion (Euro 37 billion) each way. Yet the potential is far from exhausted, says CERT.

CERT is a high-level business forum involved in bilateral and bilateral for global trade and investment matters. Its members advise and engage in a permanent business-to-government and business-to-business dialogue. CERT was founded in June 1999. Founding members include Alcan, Nortel Networks and Novartis.

CERT invites all interested organisations to co-operate and to use its round table platform to help develop a truly interconnected information and support network for the Euro-Canadian business Community.

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