



Executives urge Charest to push relations with Europe

QUEBEC, NOVEMBER 10, 2006 – Company executives from the Canada Europe Roundtable for Business (CERT) met with Quebec Premier Jean Charest recently to press for priority Federal Government support of trade and investment negotiations between Canada and the European Union (EU).

The EU is Canada's second most important trading partner and source of investment. Since 1995, Inward Foreign Direct Investment (FDI) from the EU to Canada has tripled to over \$105 billion. Canadian FDI in the EU grew even faster: from \$34 billion in 1995 to \$110 billion last year. A 2006 Ernst & Young study found that Canada was the second largest source of foreign investment initiatives in London, trailing only the US.

Despite these figures, efforts to deepen Canada-EU trade and investment relations have been far from successful in recent years with successive bilateral Summit meetings having been postponed or cancelled.

“Economic relations with Europe have not been recognized as a priority”, outlined CERT Chairman and former Canadian Trade Minister Roy MacLaren. “Clearly, the trade and investment numbers indicate that the EU should be recognized as a priority economic partner for Canada and that a greater effort must be made by both governments to maximize the potential gains in the relationship.”

Given the importance of the Canada-Europe transatlantic relationship to the government of Quebec and Quebec-based companies, CERT executives called on Premier Charest to partner with the Federal Government to renew and reinvigorate its efforts with the European Commission, including exploring new and innovative ways to promote and encourage Canada-Europe trade and investment.

Launched in Brussels in 1999, CERT is an association of Canadian and European companies who work to strengthen bilateral commercial ties by providing a forum for enhanced cooperation between the business communities and governments of Canada and the EU. Founding members include Alcan, Forest Products Association of Canada, European Aeronautic Defence & Space Co., Bombardier and Novartis AG.

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