



Company Executives applaud Charest to push for deeper relations with Europe

TORONTO, JANUARY 30, 2007 – Company executives from the Canada Europe Roundtable for Business (CERT) strongly support Quebec Premier Jean Charest's call for a wide-ranging trade and investment agreement, made today at the World Economic Forum in Davos, Switzerland.

CERT has long-advocated that Canada and the EU negotiate a wide-ranging trade and investment agreement. With a market of over 450 million consumers, 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. In Britain, Canada is the second largest source of foreign investment in London, trailing only the US.

"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. A greater effort must be made by governments to maximize the potential gains in the relationship. In this regard, fair and open competition are particularly relevant. We are very supportive of Premier Charest's leadership on this issue".

Given the importance of the Canada-Europe transatlantic relationship to the government of Quebec and Quebec-based companies, Canadian CERT executives met with M. Charest in November 2006 and recommended to the Premier to partner with the Federal Government to reinvigorate its efforts with the European Commission, including exploring new and innovative ways to promote and encourage Canada-Europe trade and investment, including greater labour mobility.

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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