

EU-Canada, a gold-standard partnership

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The CETA will offer advantages to businesses in both Canada and the EU

The successful negotiation of an ambitious Comprehensive and Economic Trade Agreement (CETA) with the European Union is a priority for both Canadian and European leaders (“Resistance grows to EU-Canada trade deal”, 11-17 October). Such an agreement would encourage growth, serving to create more opportunities, jobs and prosperity through increased trade and investment. It would also send a strong signal to the world that Canada and the EU reject economic protectionism and are committed to opening markets.

The CETA will offer advantages to businesses in both Canada and the EU. A joint study carried out by Canada and the EU in 2008 found that an ambitious trade and economic agreement could increase bilateral trade by 20%, which would obviously have a positive impact on employment on both sides of the Atlantic. A Canada-EU agreement would provide European companies with a gateway into the large north American free-trade area, while increasing Canadian opportunities in the European single market.

The negotiating agenda is broad and ambitious. It covers most aspects of our economic relationship, including trade in goods, services, investment and government procurement. The negotiations with the EU are the most transparent and collaborative trade negotiations that Canada has ever conducted. From the beginning, provinces and territories have been active participants, and continue to be supportive of the negotiations. Federal, provincial and territorial governments have all recognised the benefits an ambitious agreement would bring to every region of Canada, stating in a joint communiqué that “there is no more important Canadian trade negotiating priority today than the Canada-European Union Comprehensive Economic and Trade Agreement”.

As two advanced, democratic economies and societies, Canada and the EU enjoy a robust relationship. Our common values and objectives bind us together. Now is the time to unlock the full potential of closer trade and investment. Working together, we will forge a new and historic partnership which will serve as the ‘gold standard’ for the rest of the world.