

**MEDIA RELEASE**

**Free trade and prosperity go hand in hand**

April 27, 2012. – The federal government’s declared intention to sign a **comprehensive economic and trade agreement with the European Union** is good news for the Canadian population. Prosperity in Quebec and Canada is strongly connected to degree of economic openness, especially with regard to other markets.

This agreement will surely be just as beneficial as the free trade agreement signed with the United States, if not more so, according to Jasmin Guénette, Vice President of the Montreal Economic Institute (MEI). “The willingness to remove obstacles in order to promote international trade, as we did with our neighbours to the south, is very good news. We are pleased to see that the parties involved are resisting protectionist pressures,” says Mr. Guénette. With such an agreement in place, Canada would become one of the only developed nations to have preferential access to the markets of both the United States and Europe, which represent a total of 800 million potential customers.

Still, according to the MEI’s Vice President, “we must be careful not to create new administrative hurdles that serve no real purpose or an overly restrictive legislative and regulatory framework that would clip the wings that such an agreement could give our economy.”

*The Montreal Economic Institute is an independent, non-partisan, not-for-profit research and educational organization. Through its publications and conferences, the MEI stimulates debate on public policies in Quebec and across Canada by proposing wealth-creating reforms based on market mechanisms.*

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