As Canada's Minister for International Trade, I am pleased to confirm personally that Canada very much welcomes the outcome of the long Uruguay Round trade negotiations. The results of these talks are of great importance globally, and of key importance for Canada. Improved business confidence, increased investment and more jobs will all flow from this affirmation of a world trading system operating within much strengthened rules.

Canada has played an active rôle in these negotiations because we are a country that is heavily dependent on international trade - and on the rules that govern our trade. I am particularly pleased to see that the breadth of this agreement now encompasses new areas of trade - such as services, TRIPS and TRIMS - and brings trade in agricultural products under the rules of the GATT today and the WTO tomorrow.

Despite some last-minute scuffling, the implications of the Uruguay Round on market access are significant, especially the zero-for-zero tariff reductions for some products. I believe that we have attained the objectives set for these negotiations at Punte del Este and reaffirmed in Montreal.

I must express a word of regret that the commitments to reduce export subsidies were diluted in the end-game of the negotiations. But I am pleased that the overall commitment to reduce the volume of subsidized exports by 21 per cent was maintained. I am confident that the agreement achieved on agriculture will prove its worth to both developed and developing exporters of farm products.

I can inform you, today, that the Canadian Government has agreed to accept tariffication without exception. This decision was not taken lightly, nor was it taken without political cost. It was taken only after it became unmistakably clear that this was the preferred choice of the participants in the Round.

So, we will tariffy, but we also intend to maintain the system of supply management for those agricultural products currently covered.

Canada is also pleased that we have been able to conclude a framework agreement on services and have received initial market-access commitments for a wide range of service sectors. It is true that Canada sought more in the services negotiations, so we will resume these efforts in the negotiations that will follow the coming into force of this agreement.
The agreement that we have struggled so long to conclude is the product of all countries present. It is undeniable that the Quad and other developed countries played a principal rôle, but all participants, especially the less developed countries, made major contributions to achieving the results of today. The thrill of successfully concluding these negotiations should be shared by us all.

I cannot close without expressing Canada's deep appreciation for the untiring efforts that you, Mr. Chairman, and the entire GATT Secretariat, made throughout these negotiations. And we should also express our thanks to your predecessor, Arthur Dunkel, for his invaluable contribution to achieving today's results.