



News Release

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CANADA TO BEGIN CONSULTATIONS ON FREE TRADE AGREEMENT WITH CARIBBEAN COMMUNITY

International Trade Minister Pierre Pettigrew today announced that the Government of Canada will begin public consultations to obtain the views of Canadians on a proposed free trade agreement with the Caribbean Community and Common Market (CARICOM).

"International trade has been one of the main engines of the Canadian economy for many years, with trade agreements being a key instrument to achieving growth. In preparing for these latest negotiations, it is important that we consult closely with Canadians to develop our strategy," said Minister Pettigrew.

These consultations are the latest step in the agreement between Prime Minister Jean Chrétien and the leaders of the CARICOM countries to pursue free trade negotiations, following their Summit in Montego Bay in January 2001.

The Government of Canada will seek input from the Canadian public, businesses and citizen-based organizations, as well as the provinces and territories, during the initial consultation phase. Canadian and CARICOM officials are scheduled to meet early in 2002.

An environmental assessment will be conducted to help trade negotiators identify and evaluate any environmental impacts on Canada.

Two-way merchandise trade between Canada and CARICOM reached \$867 million in 2000. Canadian investment in the region, centred in the financial, mining and energy sectors, has reached \$25 billion, making it our third most important investment destination after the United States and the United Kingdom. Moreover, \$200 million in consulting and engineering contracts in the Caribbean are won by Canadian firms annually.

"Free trade negotiations with CARICOM signal Canada's continued engagement in the region, and will provide momentum to the Free Trade Area of the Americas negotiations," added Mr. Pettigrew.

Country members of CARICOM include: Antigua and Barbuda, Bahamas (not a member of the Common

Market), Barbados, Belize, Dominica, Grenada, Guyana, Jamaica, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, and Trinidad and Tobago. Montserrat is a member, but remains a dependency of the U.K. Haiti is not yet a member.

More information on the Government of Canada's consultation process with Canadians on the proposed free trade agreement with CARICOM can be found at

<http://www.dfait-maeci.gc.ca/tna-nac/consult1-e.asp#caricom>

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