

Minister Fast Updates Indo-Canadian Business Community in Vancouver on Latest Round of Trade Talks

Trade agreement with India has potential to boost Canadian economy by at least \$6 billion

(No. 199 - July 11, 2011 - 6:50 p.m. ET) The Honourable Ed Fast, Minister of International Trade and Minister for the Asia-Pacific Gateway, today met with Indo-Canadian business leaders in Vancouver, British Columbia, to discuss the Harper government's progress in enhancing economic cooperation between Canada and India. It was the Minister's second round table with Indo-Canadian businesspeople in the space of a week. Minister Fast also met with key representatives in Mississauga, Ontario, on Thursday, July 7.

"Last week in Ottawa, Canadian and Indian officials held a successful round of trade talks, where they made progress toward a comprehensive economic partnership agreement," said Minister Fast. "We are pursuing markets abroad to protect and strengthen the financial security of hardworking Canadians. We see opportunity in India and want to seize it."

"The Indo-Canadian business community fully supports the government as it moves ahead with this historic opportunity to deepen trade and investment relations with India," said Robin Dhir, President and CEO, Twin Brook Developments. "We will be working very closely with Minister Fast as the negotiations progress."

A Canada-India joint study in 2010 concluded that free trade could expand Canada's economy by at least \$6 billion and increase bilateral trade with India by 50 percent.

An agreement with India could deliver significant commercial benefits to companies across many sectors of the Canadian economy, including forestry, mining, manufacturing, fishing and seafood products, and agriculture. The recent throne speech underscored the government's commitment to completing negotiations in 2013.

In 2010, bilateral merchandise trade between Canada and India totalled \$4.2 billion, an increase of 73 percent since 2004.

In 2006, Canada launched an ambitious trade agenda, opening doors for Canadian business by concluding new free trade agreements with eight countries: Colombia, Jordan, Panama, Peru and the European Free Trade Association member states of Iceland, Liechtenstein, Norway and Switzerland.

For more information on Canada-India economic cooperation, please visit [Canada-India Economic Cooperation](#).