



News Release

August 7, 2002 (4:00 p.m. EDT) No. 93

CANADA TO BEGIN TALKS ON A PROPOSED FREE TRADE AGREEMENT WITH THE ANDEAN COUNTRIES

The Government of Canada and members of the Andean community (Bolivia, Colombia, Ecuador, Peru and Venezuela) will hold preliminary talks on a proposed free trade agreement, International Trade Minister Pierre Pettigrew announced today.

"A free trade agreement between Canada and the Andean countries will both strengthen our economic relations and promote socio-economic development in the region," said Minister Pettigrew. "We are further developing our commitments to the Americas, while continuing to pursue greater trade and investment liberalization."

The Andean countries are important commercial partners for Canada; bilateral trade in 2001 reached \$3.6 billion, with Canadian exports totalling \$1.5 billion. Cumulative Canadian investment in the Andean countries is estimated at \$11 billion.

"Besides benefiting economic development, a free trade agreement would strengthen peace and stability in the region. It would also recognize the efforts of the Andean countries in the fight against drug production and trafficking," said Denis Paradis, Secretary of State (Latin America and Africa) (Francophonie), who is representing Canada today at the inauguration of Alvaro Uribe as President of Colombia.

The Government of Canada will shortly undertake a broad and comprehensive consultation process to seek input from the provinces and territories, the Canadian public, businesses and non-governmental organizations.

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