

Deeper Canada-India Trade and Investment Ties Will Create Jobs for Hardworking Canadians and Growth for Businesses of All Sizes

Diversifying Canada's trading relationships in priority markets, Harper government highlights fourth round of negotiations toward a trade agreement with India

February 16, 2012 - The Honourable Ed Fast, Minister of International Trade and Minister for the Asia-Pacific Gateway, and the Honourable Bal Gosal, Minister of State (Sport), today welcomed the conclusion of the fourth round of Canada-India trade negotiations taking place in Delhi from February 13 to 16, 2012. Minister Gosal highlighted the trade talks at Brar Sweets, a small to medium-sized enterprise (SME) in Brampton, Ontario, that will benefit from deeper trade and investment ties with India. Minister Gosal also held a pre-Budget consultation and reiterated the Harper government's commitment to deepening Canada's trade ties in high-growth markets around the world.

In January, Minister Fast and India's Minister of Commerce and Industry, Anand Sharma, met on the margins of the World Economic Forum in Davos, Switzerland.

"Minister Sharma and I have agreed to instruct our respective negotiators to redouble efforts on an ambitious schedule to complete negotiations on a Canada-India comprehensive economic partnership agreement in 2013," said Minister Fast. "Toward that end, I am pleased to report that progress was made in the fourth round and that a fifth negotiating round is scheduled to take place in Ottawa in April. Increased trade and investment will create more jobs and increase prosperity for hardworking Canadians and Indians alike."

"Jobs and the economy are our government's number one priority. Canada's ambitious pro-trade plan is opening new markets and opportunities for Canadian businesses and jobs for Canadian workers," said Minister Gosal. "A Canada-India trade agreement holds great promise for the critical small and medium-sized business sector, a message I heard clearly in my discussions today."

Welcoming Minister Gosal's visit to Brar Sweets in Brampton, Satish Thakkar, president of the Indo-Canada Chamber of Commerce (ICCC), said, "We are delighted that Minister Gosal is visiting the facility of a prominent member of the Chamber. The successful conclusion of a comprehensive economic partnership agreement would lead to more opportunities for Canadian SMEs to enhance their engagement with India."

Dial Pabla, president of Brar Sweets, echoed Mr. Thakkar's sentiments, adding, "We are honoured by the ministerial visit to our facility." Mr. Pabla participated in a joint ICCC-Markham India trade mission in January 2012 and expressed confidence that "better trade relations between Canada and India will create a conducive environment for Canadian SMEs to explore the Indian market." Brar Sweets started operations in Canada in the mid-1980s.

A Canada-India joint study concluded that a trade agreement could boost Canada's economy by at least \$6 billion. For Canada, a trade agreement with India will eliminate or reduce tariffs on goods, liberalize trade in services and directly benefit Canadian businesses and workers in all regions of Canada in sectors including primary agriculture, resource-related and chemical products, transport equipment, and machinery and equipment.

In less than six years, Canada has concluded new free trade agreements with nine countries: Colombia, Jordan, Panama, Peru, the European Free Trade Association member states of Iceland, Liechtenstein, Norway and Switzerland, and most recently with Honduras. Canada is negotiating with many more trading partners, including the European Union, and is intensifying its focus on

high-growth countries in the Asia-Pacific region.