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Wild Rose Report

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EXPANDING OUR OPTIONS IN UNCERTAIN ECONOMIC TIMES

The equivalent of \$1.6 Billion worth of trade crosses the Canada-U.S. border each day, making our countries' trading relationship the largest in the world. That kind of a close trading relationship can be a mixed blessing when economic turbulence hits the U.S, however, since Canada is bound to feel the aftershocks of any shakeup in the American economy.

That is why our Conservative Government has worked hard to diversify opportunities for Canadian business by deepening Canada's trading relationships with other high-growth markets around the world. Since taking office in 2006, we have concluded new free trade agreements with Colombia, Peru, Jordan, Panama and the European Free Trade Association states of Iceland, Norway, Switzerland and Liechtenstein.

These agreements are opening new markets and creating new opportunities for Canadian farmers and businesses to boost their bottom lines. And we are in discussions with many more potential partners, including the European Union and India, which represent two of the largest markets in the world.

During these discussions, we will seek to defend and promote our specific interests in every sector of our economy. However, our Government firmly believes that opening borders and new markets to free trade is an essential driver of jobs and growth for Canadian businesses and communities.

Measures taken through our Economic Action Plan are establishing the right conditions for Canadians to prosper through trade. In November, for example, we announced further tariff relief for Canada's manufacturers, which will eliminate 70 tariff items and is expected to save Canadian businesses about \$32 million annually. This helps Canadian companies operating in a wide range of sectors to compete in foreign markets by lowering their production costs.

Since 2009, the Government has eliminated more than 1,800 tariff items and provided more than \$435 million in annual tariff relief to Canadian businesses.

Our Conservative Government's focus on lowering costs for producers and manufacturers at home while expanding free trade opportunities abroad will pay dividends with new opportunities for business and new jobs for Canadian workers, while lessening Canada's dependence on the U.S. market in uncertain economic times.