

European Community

News Release

EUROPEAN COMMUNITY ACCEPTS CHALLENGE OF IMPROVING WORLD TRADE

The Council of Ministers of the European Community gave its approval yesterday to the entire package of tariff and non-tariff arrangements negotiated at the Multilateral Trade Negotiations held in the context of the General Agreement on Tariffs and Trade (GATT).

The European Community's early decision will effectively encourage other potential signatory nations to join in the effort to lower trade tariffs among the signatories by 25 per cent or more and to eliminate artificial trade barriers which have regrettably been constructed in certain market areas. Arrangements contained in the tariff package, which is expected to take effect on 1 January 1980, will provide better access into European markets for a wide range of Canadian products.

Approval by the European Community was very quickly achieved, well in advance of the January 1 deadline. The Community hopes that its positive decision will soon be followed by a decision by Canada, as well as Japan and other trading partners.

The authority of the Commission to sign on behalf of all member countries was assured by a political compromise whereby member states will co-sign, along with the Commission, the codes on standards and civil aircraft.

The juridical acts needed for the formal conclusion of the negotiations by the Community will be formalized within the next few days.

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