

International business news

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International Business News International Business News In an article entitled “Minister Fast Highlights Benefits of a Canada-European Union Trade Agreement for Quebec Workers and Businesses” published in the Foreign Affairs and International Trade Canada website on March 16, 2012 revealed that the trade agreement between Quebec businesses and workers would provide significant benefits for the economies of Quebec and Canada, in general. As indicated and emphasized in the news, Minister Ed Fast, the Minister of International Trade and Minister for the Asia-Pacific Gateway, who met with employers and employees of business organizations of Quebec, was quoted to state that: “businesses and workers in key Quebec industries—including fish and seafood, maple products, pork, aluminum and wood products—are counting on this agreement to expand their presence in the lucrative EU market. Furthermore, Quebec’s world-leading expertise in sectors such as engineering and infrastructure will benefit greatly from preferred access to the EU’s \$2.3 trillion procurement market” (Foreign Affairs and International Trade Canada, 2012, par. 2).

The other benefits that were noted include increasing the Gross Domestic Product (GDP); increasing job opportunities and employment; a boost in bilateral trade and overall improvement of the Canadian economy. The robust growth in Canadian economy was apparently stirred by free trade agreements with nine countries for the last six years. The list of countries that were reported to have had free trade agreements with Canada are as follows: “Colombia; Jordan; Panama; Peru; the European Free Trade Association states of Iceland, Liechtenstein, Norway and Switzerland; and, most recently, Honduras” (Foreign Affairs and International Trade Canada, 2012, par. 7).

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Reference

Foreign Affairs and International Trade Canada . (2012, March 16). Minister Fast Highlights Benefits of a Canada- European Union Trade Agreement for Quebec Workers and Businesses. Retrieved March 21, 2012, from http://www.international.gc.ca/media_commerce/comm/news-communiqués/2012/03/16a.aspx?lang=eng&view=d