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LOOKING PAST COVID-19

By Honourable Bryon Wilfert

As the world slowly emerges from the COVID pandemic, the landscape will have changed significantly in terms of trade and investment.

During the last few months, Canada's imports dropped 25% and exports fell 30% during April. Most of the drop occurred between Canada and the United States.

The impact on shifting trade relations means that because of the rise of protectionism and more self-reliant policies by some states, free trade policies are under threat.

Canada's trade with Europe is an important connection given the Canada Europe Trade Agreement.

Canada continues to be aggressive in pursuing other multi-lateral trade relationships from Asia to Latin America.



Canada Trade Link (CTL) there will be opportunities as we come out of COVID, and forums such as the Ottawa Forum of 13 nations which urges continues World Trade Organization (WTO) reform ensuring maximum transparency of trade-related measures.

The Ottawa Forum Ministers agreed on -

Ensure any measures introduce in response to COVID-19 are promptly notified in accordance with relevant WTO requirements

Support efforts by the WTO Secretariat to collect and share information and best practices on trade-related measures taken in response to COVID-19

Lead by example and withdraw or end trade restrictive measures introduced in response to COVID-19 as quickly as possible



Discuss the principle of "targeted, proportionate. Transparent. Temporary and consistent with WTO rules"

An interesting area of support is the interest of Minister's ways to take full advantage of the opportunities for trade facilitation in the Trade Facilitation Agreement (TFA) and to promote best practices for the implementation of the TFA. This includes how the adoption of digital solutions can support the movement of essential goods across borders as smoothly as possible.

We will continue to monitor opportunities for Canadian business and as always welcome suggestions from you.

Yours truly,

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