

## The CETA is coming!

The Canada-European Union Comprehensive Economic and Trade Agreement is not quite there yet, contrary to what you might have read. The Agreement-in-Principle signed on October 18, 2013 still needs to be fleshed out and then ratified on both sides of the Atlantic. But it now appears that it will become reality in the next couple of years and that is quite an achievement, considering how long the topic has been discussed.

The EU has now embarked on a similar negotiation with the US. That process will be very complex. It will take time and its outcome is anything but certain. In the meantime, Canada finds itself in the enviable position of being able to offer companies a network of free trade agreements (in place or soon to be) with the EU, the US and Mexico, not to mention a variety of other jurisdictions including the EFTA countries (Switzerland, Iceland, Norway, Liechtenstein), Colombia, Honduras, Panama, Peru, Costa Rica, Chile, Jordan and Israel. We're a major hub!

The CETA's scope goes far beyond typical free trade agreements. In addition to the elimination of most tariffs on goods, it will free up government procurement at all levels and deals with everything from the protection of intellectual property, trade in agricultural goods, customs and trade facilitation, wine and spirits, regulatory cooperation, technical barriers to trade, labour mobility, financial services, and much more.

A new chapter in Canada-EU trade and investment relations is about to start.