Premiers Support the Ratification of CUSMA

OTTAWA, January 23, 2020 – Canada's Premiers welcome the ratification of the Canada-United States-Mexico Agreement (CUSMA) by the United States (US) and Mexico. Premiers urge the Government of Canada and all federal parliamentarians to move quickly to ratify this agreement.

Canada's trading relationship with the US and Mexico has had an overwhelmingly positive effect on the Canadian economy. It has created new export opportunities, contributed to building internationally competitive businesses, and helped attract significant foreign investment. The statistics speak for themselves:

- Total trilateral merchandise trade, as measured by the total of each country's imports from its NAFTA partners, quadrupled from USD $290 billion in 1993 to nearly USD $1.2 trillion in 2018;
- Investments in Canadian enterprises from the US and Mexico have tripled over that time; and,
- More than 5 million jobs have been created in Canada since 1993.

Given the importance of this trading relationship to Canada's economy, Premiers encourage members of the House of Commons and the Senate of Canada to ratify CUSMA as quickly as possible. Timely ratification will enable Canadian businesses to benefit from the modernized provisions of the agreement restoring market certainty and contributing to Canada's economic prosperity.

The ratification of CUSMA will also allow governments, businesses and workers to move forward with implementation, including the commitment by the federal government to provide full and fair compensation for supply managed farmers and processors who are impacted by the agreement. Beyond seeking the ratification of CUSMA, Premiers are still prioritizing engagement with the US to deal with other trade issues including Buy American policies and the softwood lumber dispute.

- 30 -

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