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CCCJ Welcomes Announcement that Canada and Japan to launch Joint Study on Economic Partnership Agreement

TOKYO, Japan. The Canadian Chamber of Commerce in Japan (CCCJ) strongly endorses the decision announced today by the governments of Canada and Japan to launch a joint study to examine the potential for a bilateral Economic Partnership Agreement (EPA, or bilateral free trade agreement). The Chamber believes that an Economic Partnership Agreement will help to leverage mutual synergies that will enhance prosperity in both Canada and Japan.

Discussions at the APEC leaders' meetings held in Japan last November showed that other countries and regional blocs are moving ahead with their own trade deals or expanded trade efforts. "Canada and Japan cannot afford to fall behind", said Eric De Groot, President of the CCCJ, which represents the Canadian business community in Japan. De Groot added that "the private sector and government both benefit when the foundation exists for a more active dialogue between business and government".

An EPA between Canada and Japan will have a number of benefits for both countries, including: opening new markets for goods and services; promoting innovation and competition; enhancing living standards; creating more secure access to resources, technology, and investment; increasing transparency and facilitating people flows.

"We have seen an encouraging turnaround in Canadian exports to Japan since the global economic downturn" noted De Groot. "The move by our governments to explore closer trade ties between our two countries will help to ensure that Canadian firms can compete in the highly competitive Japanese market."

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