

## Canada-Japan joint study: a step in the right direction

The Chamber has always advocated the signing of next-generation free trade and investment agreements between Canada and key markets around the globe. We believe these types of agreements are needed to open doors to new opportunities for Canadian businesses of all sizes, in all sectors and parts of the country.

We welcome today's launch of a Canada-Japan Joint Study, which will pave a path toward an economic partnership agreement with Japan. Japan is the world's third largest economy and the second largest in Asia; a region whose dynamic growth matters tremendously to Canada's economic prosperity today and tomorrow. The Japanese market is mature and wealthy, with 126 million consumers, and the country is an important source of global investment.

Although Japan is Canada's fourth largest trade partner for goods and its eighth largest trade partner for services, two-way economic ties have yet to reach their full potential. The time is right to negotiate an ambitious, balanced, Canada-Japan comprehensive Economic Partnership Agreement (EPA), and we hope the Joint Study will bring us there. A comprehensive EPA between our two countries will be an essential step in revitalizing those ties.

Hon. Perrin Beatty

President

Canadian Chamber of Commerce

Ottawa

February 23, 2011