

1. Record Nr.	UNINA9910823273403321
Titolo	Free trade : risks and rewards // edited by L. Ian MacDonald
Pubbl/distr/stampa	Montreal ; ; Ithaca, : Published for the McGill Institute for the Study of Canada by McGill-Queen's University Press, c2000
ISBN	1-283-52990-4 9786613842350 0-7735-6881-6
Edizione	[1st ed.]
Descrizione fisica	1 online resource (309 p.)
Altri autori (Persone)	MacDonaldL. Ian
Disciplina	382/.917
Soggetti	Free trade - Canada Free trade - United States Libre-echange - Amerique du Nord Libre-echange - Canada Canada Foreign economic relations United States Congresses United States Foreign economic relations Canada Congresses Amerique du Nord Integration economique Congres
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Proceedings of the Free Trade @ 10 Conference held in Montreal in June 1999.
Nota di bibliografia	Includes bibliographical references (p. 273-274).
Nota di contenuto	Machine generated contents note: PART ONE THE CONTEXT -- The Road to Free Trade / 3 -- MICHAEL HART -- Interviews with Brian Mulroney and John Turner / 35 -- WILLIAM WATSON -- Leap of Faith / 48 -- DONALD S. MACDONALD -- A Signal Moment / 55 -- JAMES A. BAKER III -- Where There's the Will/ 61 -- DEREK H. BURNEY -- PART TWO THE MAKING OF THE DEAL -- The Negotiation and Approval of the FTA / 73 -- L. IAN MACDONALD, CLAYTON YEUTTER, -- SIMON REISMAN, PETER MCPHERSON, JOHN C. CROSBIE, WILLIAM MERKIN, CHARLES E. ROH, JEAN ANDERSON, WILLIAM DYMOND, STANLEY H. HARTT -- PART THREE, THE RECORD -- The Canada - U.S. FTA: Real Results versus Unreal Expectations / 99 -- RICHARD G. LIPSEY -- From Leaps of Faith to Lapses of Logic / 107 -- ANDREW N. JACKSON -- Free Trade in North America: Some Observations / 118 -- PAUL WONNACOTT -- NAFTA and the Manufacturing Industry in Mexico: --

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## Sommario/riassunto

Free Trade provides a historical framework for ongoing discussion of economic and environmental issues. While there is empirical evidence on trade flows - they increased dramatically in both directions - the debate on related issues continues. The impact of free trade on jobs and manufacturing productivity, the effectiveness of dispute settlement, the growth of foreign direct investment, the absence of adjustment programs, and the consequences for social programs are all issues for spirited discussion. Many of the leading actors in shaping both the FTA and NAFTA participated in the conference, including former Prime Minister Brian Mulroney, former President George Bush, former U.S. Treasury Secretary and Secretary of State James Baker, former Canadian Trade Ministers John Crosbie and Michael Wilson, former U.S. Trade Ambassadors Clayton Yeutter and Carla Hills, as well as former Mexican Trade Minister Jaime Serra Puche. Other senior officials included Canada's Derek Burney and Simon Reisman. Donald S. Macdonald, chairman of the landmark Royal Commission that recommended the "leap of faith" of free trade, gave the keynote address. A Royal Bank of Canada impact study, "Two Cheers for the FTA," provided a baseline for discussion by a panel of eminent economists from all three NAFTA countries, and strong defences of positions against free trade included presentations by Andrew Jackson of the Canadian Labour Congress (CLC), Jim Stanford of the Canadian Auto Workers (CAW), and Gerald Larose of Quebec's Conseil des syndicats nationaux (CSN). Participants from the provinces included

former Ontario Premier Bob Rae, while NAFTA and the environment were considered by a panel led by former Quebec Premier Pierre Marc Johnson and joined by Quebec Liberal Leader Jean Charest. Other participants included Jean Anderson, Laurent Beaudoin, Fernando Clavijo, Thomas d'Aquino, William Dymond, Francis Fox, Jonathan Fried, Michael Hart, Stanley Hartt, Richard Lipsey, Victor Lichtinger, John McCallum, Peter McPherson, Jacques Ménard, William Merkin, Simon Potter, Charles E. Roh, David Schorr, Charles Sirois, Guy Stanley, Yvonne Stinson, Peter Watson, William Watson, L.R. Wilson, and Paul Wonnacott. Free Trade: Risks and Rewards is an important reminder of why the issue was so passionately debated at the time and why it remains important.

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