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EXECUTIVE SUMMARY: "HEMISPHERIC INTEGRATION AFTER THE SANTIAGO SUMMIT: A CANADIAN BUSINESS PERSPECTIVE"--- NOTES FOR AN ADDRESS BY THOMAS d'AQUINO, PRESIDENT AND CHIEF EXECUTIVE, BUSINESS COUNCIL ON NATIONAL ISSUES

- The Canadian Business Council on National Issues (BCNI) has long been an enthusiastic advocate of the benefits of free trade.
- Our enthusiasm for the FTAA process is motivated by the very same rationale that drove our support for the FTA, the NAFTA, the Canada-Chile accord, and the GATT-WTO agreements. As a country highly dependent on trade and investment, Canada has benefited from enforceable rules governing trade in goods, services, and investment.
- The Santiago Plan of Action has a far-reaching vision and comprehensive scope. The FTAA negotiations have to be seen in this light...part of an overall plan to ensure greater economic and social integration throughout the hemisphere.
- Today's financial crisis should not cloud our vision or weaken our resolve. The FTAA can help to solidify gains made over the past twenty years, and will be a bulwark against global financial instability and uncertainty. To be successful, the FTAA should meet a series of specific criteria:
 1. The FTAA must be faster and deeper than the WTO.
 2. The FTAA must include an "early harvest."
 3. The FTAA must link more coherently with the Americas Business Forum
 4. The committee on Civil Society must be made to work.

Globalization

The central forces propelling globalization - technology, communications, and the free movement of capital and ideas - have had an enormously positive impact, on economic growth, on raising the standards of living worldwide, in speeding up the transfer of technology.

But what is important to acknowledge, and to build into our thinking as we move ahead with the FTAA, is that the phenomena of globalization is not always an unmitigated good. We need to address some of the negative effects of a globalizing world economy with as much energy as we do trying to harness the enormous positive energy and benefits of a more integrated world, and a more integrated hemisphere.