

## Trade is a two-way street and that's why it benefits all

By: Sandra Dueck, Policy Analyst, Peterborough Chamber of Commerce

With negotiations continuing around NAFTA, a presidential election in Mexico scheduled for July 1st and mid-term elections in the United States, building allies around trade is important for Ontario businesses and the Ontario Chamber of Commerce is doing just that.

In the past few months they have secured letters from Chambers of Commerce, Industry and Manufacturing from several states including Colorado, California, Kentucky and Wisconsin. Each letter recognizes the importance of continued free trade between the province, each state and Canada.

In the letter between the Ontario Chamber of Commerce and Wisconsin Manufacturers & Commerce it is stated that trade supports thousands of U.S. and Canadian jobs and billions of dollars in economic output. NAFTA has created a mutually beneficial relationship between the state and province that will continue to provide economic value for both Wisconsin and Ontario. In fact the letter goes on to reveal that trade contributed "US\$22.3 billion to the Wisconsin economy in 2017. And that more than 110,000 Wisconsin jobs are supported by exports and 93 percent of those jobs are in manufacturing. Canada is also Wisconsin's number one trade partner. Wisconsin exported nearly US\$7 billion in goods and services

	Trade Partner Ranking to Canada	\$ in trade between countries	Jobs Dependent on Trade	Types of Products Traded
California	2	\$25.9B	1.16M	Automotive Medication Coins, Fruit Computers
Colorado	1	\$4.1B	141,200	Energy Agriculture Equipment Machinery Minerals
Kentucky	1	\$7.7B	112,000	Manufacturing Automobiles Aerospace Agriculture
Wisconsin	1	\$7B	110,000	Manufacturing Food Processing Agriculture

to Canada in 2017 – accounting for almost one-third of the state's exports.

NAFTA has positively impacted Wisconsin and Ontario and is key to continued economic success, as trade between the two jurisdictions adds up to CAN\$8.4 billion."

"WMC is delighted to join with our neighbors to the north in support of free trade and the renewal of NAFTA," said WMC President & CEO Kurt R. Bauer. "Wisconsin is home to manufacturers, food processors and farmers. All of these industries, and others, are supported by free trade, which creates billions of dollars in economic output and family-supporting careers throughout our state. Our relationship with Ontario and the rest of Canada is vital to Wisconsin's economic future."

"Strong cross-border trade partnerships mutually benefit both Ontario and Wisconsin by driving economic growth and increasing competitiveness," said Rocco Rossi, President and CEO at the Ontario

Chamber of Commerce. "The OCC is pleased to join WMC today in support of NAFTA and free trade. We will continue to work with our Chamber Network, US state chambers and the Ontario government on encouraging the renewal of NAFTA, ensuring prosperity for both our economies."

These types of comments can be seen throughout the letters and its crucial to recognize that trade is a two-way street.

Policies that create blockades on that two-way street for exports and imports threaten our ability to make things in Canada. That has an impact on our economy.

The Canadian government has started broadening its trading base to the European Union and now the Trans Pacific. These are deals that will diversify how we trade and the countries with whom we trade.

For example on CETA, the Canadian Chamber recognizes that the deal presents a number of opportunities

across many sectors of the economy:

- 98% of tariffs were eliminated when CETA came into force. A small portion are being phased out over various periods up to seven years, and then there are a few products (such as beef and pork) which will be subject to tariff rate quotas.
- CETA also gives Canadian companies greater opportunities to bid on European procurement contracts.
- Canadian companies will also have also an easier ability to move talent where it is needed through CETA's labour mobility chapter.

We recognize that there are both pros and cons, but trade in of itself is a worthy endeavor that will lead to greater growth for our economy and help take the Canadian brand and standards to the next level.

It's an opportunity on which we can't afford to close the door.

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### Nominations are open for the 15th Annual Peterborough Business Excellence Awards

The awards publicly recognize and honour local businesses who have demonstrated a passion for excellence.

There is a new category this year: **Professional Services:** recognizing businesses showing excellence in the provision of services that require a formal certification by a professional body, such as legal, medical, financial, real estate, etc.

"Last year's move to Showplace was a tremendous success," says Jim Hill, Chair of the Chamber Board of Directors. "We will build on that this year, our 15th anniversary, with a new category and some surprises."

Nominations close at 4:30pm on Wednesday, May 23<sup>rd</sup>.

Early Bird Deadline is May 9<sup>th</sup> at 4:30pm.

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## Event Calendar



TUESDAY, April 24<sup>th</sup>, 2017

### Harnessing the Power of Local Ambassadors in Tourism

Peterborough Golf & Country Club

11:15am – 1:30pm

**Details:** Our keynote speaker Michele Harris, CEO of Headwaters Tourism will speak about the value of the tourism industry in Ontario. There will also be an interactive panel discussion with local experts from the Silver Bean Cafe, and Elmhirst's Resort.

**Register online:** peterboroughchamber.ca/events



Peterborough THE KAWARTHAS



THURSDAY April 26<sup>th</sup>, 2018

### Experience China Information Session

Chamber Boardroom  
175 George Street N

6:00pm

**Details:** Learn more about the trip to China in October 2018.

**Note:** Pre-register with Merit Travel at (705) 743-1635.

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THURSDAY May 3<sup>rd</sup>, 2018

### DiscoverABILITY Workshop

Chamber Boardroom  
175 George Street North  
11:45am - 1:30pm

**Details:** Join the Greater Peterborough Chamber of Commerce to learn how the Accessibility for Ontarians with Disabilities Act (AODA) applies to your business and the advantages of developing an inclusive workforce.

**Cost:** Free

**Note:** Pre-registration required



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