

**SPEAKING NOTES
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SPEAKER OF THE SENATE**

**ON THE OCCASION OF A LUNCH
HOSTED BY THE CHAIRMAN OF THE CZECH SENATE COMMITTEE
ON THE ECONOMY, AGRICULTURE, AND TRANSPORT**

**VALDSTEIN PALACE, PRAGUE
OCTOBER, 2010**

Your Excellency Chairman Sobotka,
Honourable Senator Hajda,
Honourable Parliamentarians:

It has been our experience that Interparliamentary meetings are both interesting and productive. That experience is greatly enhanced by our hosts, and I want to begin by thanking you, Senator Hajda, on behalf of the members of our delegation, for your efforts in arranging today's event.

Since the late 1990s, exchanges between our two parliaments have occurred regularly. These parliamentary exchanges have strengthened the ties between our countries; they foster mutual cooperation and understanding.

The world has become a smaller place with the expansion of rapid communication systems, and even seemingly domestic policy challenges can take on international dimensions. It is therefore both helpful and imperative that members of parliaments of different countries to meet and exchange ideas and experiences.

Today, we are gathered in the beautiful Valdstein Palace to discuss issues of mutual concern related to the economy, agriculture, and transportation. I would like to take a brief moment to review Canada–Czech Republic economic relations.

In 1992, our countries signed a bilateral agreement aimed at protecting and promoting foreign investment. In the context of the Czech Republic's accession to the European Union, an updated Foreign Investment Promotion and Protection Agreement (FIPA) was signed in 2009.

That same year, Canada and the European Union began negotiations for a Comprehensive Economic and Trade Agreement. These negotiations were launched in Prague during the Czech Republic's Presidency of the European Council. The next round of negotiations is expected to take place in the Canadian capital this month. The European Union is Canada's second most important trading partner after the United States. It is an economic relationship that has a high priority not only for the Government of Canada, but for Canadian citizens and businesses.

Although Canada–Czech Republic economic relations are both solid and growing, the Canada-EU Agreement embodies the potential for an even closer relationship as it encourages trade and investment.

Due to shared values and policy goals, our countries also cooperate on economic matters in multilateral forums such as the World Trade Organization (WTO) and the Organization for Economic Cooperation and Development (OECD).

As we emerge from the current economic downturn, the importance of these forums increases because they promote policy cooperation, which facilitates the achievement of common goals. The members of our delegation are delighted to have the opportunity to discuss issues of mutual concern with you today. Similar to multilateral forums, these interparliamentary exchanges facilitate the achievement of common goals.

In closing, I would like to thank the Czech delegation, Senator Hajda, and Chairman Sobotka for their gracious hospitality.