



Jonathan Wilkinson

NORTH VANCOUVER'S MEMBER OF PARLIAMENT

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Turning our new reality to mutual advantage

Tariff threats continue to hang over Canada - threatening the most successful trading relationship the world has ever seen.

In this era of renewed American protectionism, old assumptions have been turned on their head. Recent actions, rhetoric and taunts challenge our sovereignty and call into question the credibility of a pillar of Canada's economic strategy since 1988 – continental free trade.

As Canada stands on the brink of a trade war and at a critical juncture in our relationship with the US, we must thoughtfully assess the implications of this new reality and collectively reflect on what key vulnerabilities we must address in the face of a less certain US partner.

If required, Canada's response to US tariffs will be forceful, pragmatic, targeted retaliatory counter-tariffs aimed to create domestic pressure in the US. The focus will also be on measures to shock-protect our economy and jobs to the extent possible.

Economic diplomacy

The 30-day blanket tariff pause, and the March 12th tariff imposition date on steel and aluminum, provide a window to continue working with the Americans at a diplomatic level to shine a light on a better way forward that can benefit both countries.

I continue to be deeply involved in those diplomatic efforts in Washington - which extend beyond the Trump administration to the US Congress, American business, and labour unions - to move us onto a more constructive path.

At some point, the President - who campaigned on lowering consumer prices – will, in all probability, face domestic political pressure. Policy makers I have been speaking with in

Washington understand that tariffs will make everyday life more expensive for Americans.

Win/win

Rather than continuing down a path of lose/lose, as Canada's Minister of Energy and Natural Resources, I have been working in Washington to promote a concept that can be a win/win for both countries - by building upon the enormous benefits created from the economic flows that already exist - through the development of a US-Canada Energy and Minerals Alliance.

The Alliance would comprise several discrete projects that would enhance national security and keep energy prices low. Specific project examples would include:

- Joint investment in a project here in BC to enhance germanium supply – with its energy, defense and aerospace applications - to displace germanium the US has been purchasing from China. In the broader area of critical minerals, there are similar projects that could reduce exposure to China.
- Working jointly to expand Canadian production and sale of uranium and potash to the US – enabling reduced American dependence on Russia.
- Increasing the flow of Canadian crude oil from Alberta by working together on enhancing the current capacity of the Enbridge Mainline.

The US and Canada collectively have the ingredients necessary to build a booming and secure partnership to further the North American economy and its security.

Both our countries stand to gain so much through a shift to a more productive conversation rather than a tariff battle.

Contact us: **Constituency Office 604-775-6333**

Email: **Jonathan.Wilkinson@parl.gc.ca**

Website: **JonathanWilkinson.libparl.ca**