

telecommunications to highway development, oil and gas recovery and refinery development options to airport development. We hope that more Canadian companies will make use of the program to examine collaborative opportunities in Vietnam.

I have talked for some time about the fine prospects for our bilateral relations. Before closing, let me put this in the context of wider Canadian trade goals.

Canada is pursuing trade initiatives in several areas at once. A successful conclusion of the Uruguay Round of the Multilateral Trade Negotiations is our top priority. We know that it is in our interest, given our considerable dependence on foreign markets, to work toward a strengthened world trading system and wider liberalization.

Another concurrent priority has been the trilateral North American Free Trade Agreement (NAFTA) talks with our neighbours, the United States and Mexico. Canadian goals in the talks were met. We have an arrangement that is consistent with the General Agreement on Tariffs and Trade (GATT). It achieves further liberalization of barriers between our three countries without raising new barriers to other partners, and we feel it will make the North American economy more competitive.

The media, and indeed government spokespersons in many Asian countries, have displayed some concerns about the NAFTA negotiations by consistently referring to the process in terms of a "trade bloc." This misrepresents NAFTA, as the new arrangement continues to allow the three members to maintain existing trade regimes with their other trade partners.

Canada will continue to work to strengthen our ties with the countries of the Asia Pacific region.

Tomorrow, I am leaving for Bangkok to attend the fourth ministerial meeting of the Asia Pacific Economic Co-operation (APEC) forum. Canada is one of its founding members. APEC can serve as a constructive force for international trade in improving the links among the member countries, as well as opening up the international trading system by building a stronger, rule-based trading regime for the Pacific.

As Vietnam opens its economy to the world and ties between our two countries steadily expand, I know the Canadian public will pay increasing attention to Vietnam's political system and institutions. We hope Vietnam will continue to make progress on democratic development and improvements in human rights.

I am certain that by furthering the process of reform and integrating its economy more closely with the global one, Vietnam