

umbrella of the OECD. We should work in tandem to push this agenda forward and broaden it globally.

We should also work towards the mutual recognition of industrial and agricultural standards, especially in sectors that will define the global commerce of the future such as information technology and telecommunications.

Given the similarities of our legal systems and industrial structures, the transatlantic context also lends itself to ambitious work on harmonized competition policy. In each of these and other "building blocks," we can go well beyond the scope of the disciplines of the new World Trade Organization and provide a basis for future multilateral liberalization and rule making.

The third principle is that any transatlantic arrangement should remain fully compatible with the new World Trade Organization and fundamentally open. The goal of a transatlantic link is not to construct an exclusive or restrictive bloc; on the contrary, the goal is to transcend our respective regions, to widen the circle and to deepen the rules.

But we are not at the building stage yet.

The year 1996 will bring a U.S. presidential election and a concomitant debate about future directions. In the same year, the European Union will hold its intergovernmental conference, a conference mandated to chart the next phases of European integration. Implicit in each process will be the central question of where North America and Europe fit in the wider Atlantic Community.

This introspection is important. If the wider Atlantic Community is to move forward, it will be driven by a broader vision, not by negotiating details. It will be rooted in a recognition that we are a set of countries that must ultimately stand together, must work together, must continuously reinforce our shared global interests.

Given the degree to which technological change is altering the foundations of our postwar relationship and creating the potential for friction, we need to rediscover the ties that bind.

It is not that deeper transatlantic co-operation is an alternative to broader global co-operation; it most emphatically is not. It is rather that a strong North Atlantic architecture is central to our ability to manage and advance a larger global order.

Thank you.