

YET, TRADITIONAL TRADE DEVELOPMENT PROGRAMS AND ESTABLISHED CONSULTATIVE MECHANISMS HAVE NOT IN THEMSELVES BEEN ADEQUATE TO MEET FULLY THE CHALLENGE. THEREFORE GOVERNMENTS IN THE TWO COUNTRIES MUST PROVIDE LEADERSHIP AND USE THE INSTRUMENTS WHICH ARE WITHIN THEIR POWERS TO FACILITATE THESE DEVELOPMENTS. GOVERNMENTS HAVE A ROLE IN SETTING THE CLIMATE AND CREATING CONDITIONS WHICH WILL ENCOURAGE POSITIVE ACTION BY THE PRIVATE SECTORS OF BOTH COUNTRIES.

THE FRAMEWORK FOR ECONOMIC COOPERATION SIGNED BY PRIME MINISTERS TRUDEAU AND MIKI LAST OCTOBER CAN BE SEEN AS A MAJOR STIMULUS TO THIS ACTIVITY. IT REPRESENTS THE COMMITMENT OF THE JAPANESE AND CANADIAN GOVERNMENTS TO SEEK AN ENHANCED AND MORE BALANCED BILATERAL RELATIONSHIP BASED ON A POSITIVE PRAGMATIC APPROACH, MUTUAL BENEFIT AND GREATER UNDERSTANDING OF OUR RESPECTIVE ECONOMIC POLICIES. IT ALSO PROVIDES FOR THE ESTABLISHMENT OF THE CANADA/JAPAN JOINT ECONOMIC COMMITTEE WHICH IS MEETING TODAY AND FOR BOTH GOVERNMENTS TO PROMOTE THE DEVELOPMENT AND DIVERSIFICATION OF COMMERCIAL EXCHANGES AND TO ENCOURAGE AND FACILITATE COOPERATION BETWEEN OUR RESPECTIVE INDUSTRIES.

THE FURTHER GROWTH IN EXISTING TRADE WILL BE ONE IMPORTANT ELEMENT IN THE FUTURE OF OUR RELATIONSHIP WITH JAPAN. HOWEVER, THERE ARE ALSO OTHER IMPORTANT DIMENSIONS TO THE TYPE OF ENHANCED RELATIONSHIP WHICH I BELIEVE IS OPEN TO US.