

Spain's interest in CAL Corporation's Search and Rescue Satellite Technology and DSMA's high-performance wind-testing facility, this is a most promising field for collaboration.

The important changes taking place in our countries resulting from Europe 1992, the single market and the emerging Canada-U.S.-Mexico Free Trade Agreement suggest to me that the best road ahead for us to pursue in our bilateral relationship is through the formation of company-to-company links. By this I mean Spanish and Canadian companies co-operating through joint ventures, technology or know-how transfers, or other combinations of their forces in various forms of strategic alliances.

In closing, let me offer a final perspective on Canadian-Spanish relations. More and more, as modern Western nations, we are acting together with our international partners to achieve common goals on the basis of shared principles. In defence matters, in political matters, and in economic matters this is true. The same spirit of co-operation is also needed to apply the principle of sustained development in the management of fisheries resources in international waters. Both Canada and Spain are participants in historic changes on our respective sides of the Atlantic. As the quincentennial of Columbus's historic voyage approaches, let us resolve to share our visions and make the commitments necessary to join forces across the Atlantic to help each other face our respective challenges.

I would like to thank Secretaries of State Feito and Espina and their colleagues for the warm and gracious reception given to me on my first visit to Spain in my new portfolio. I believe we have reached agreement on a future course of action that will raise our trade, investment and technology exchanges to a much higher level.

Finally, I wish to propose a toast to the strengthening of relations between Spain and Canada, and to our future prosperity:

To the King and Queen of Spain, and to Canada!

Thank you very much.