

consultative and advisory framework. I would also note, Mr. Chairman, that APEC's activities are attracting increasing interest from the provinces in Canada, particularly in those areas such as education, where they have direct responsibilities.

Our perspective, Mr. Chairman, is that APEC's emergence and continued consolidation represents one of the most important political and economic developments in recent years in strengthening the fabric of institutional co-operation in the Pacific. It caps over two decades of painstaking community-building efforts on the part of governments, business and academics, and represents a triumph over deep-seated interregional differences and centrifugal forces.

The significance of this development would be difficult to overstate. As APEC crosses the important threshold of institutionalization, the stage is set for this forum to play a vital role in stimulating dialogue, enhancing mutual understanding and, ultimately, making a real contribution to creating prosperity and raising standards of living in all of our economies. For our part, Mr. Chairman, we are ready to do everything in our power to transform this vision into reality.

Thank you.