

Ladies and gentlemen, señoras y señores:

Thank you for the warm hospitality that you have accorded myself and the representatives of 50 leading companies from Canada participating in this trade mission to Chile. Many of these companies are already doing business here. From them, and from many of you, I have learned a great deal about your country on this, my first visit, to Chile.

Minister Alejandro Foxley shares our interest and clear commitment to liberalized trade and investment in the Americas, and I welcome this opportunity to discuss with him ways in which Canada and Chile can pursue this goal together.

I am particularly pleased to see so many of you at this luncheon today. Your presence here demonstrates in very real terms a growing awareness of our trade and other links as partners in the Americas. I welcome this opportunity to share with you some views on trade policy from a Canadian perspective.

International trade continues to be Canada's bread and butter.

Worldwide, our exports totalled \$157 billion last year, while our imports were \$148 billion, for a trade surplus of \$9.4 billion.

One in three Canadian jobs depends on trade. Among the world's leading industrialized countries, only Germany surpasses Canada as a trader on a per capita basis.

During the past decade, trade liberalization has helped our country achieve an annual growth of 7 per cent in international trade -- faster than the rate at which world trade has grown and in spite of a downturn in the world economy.

Recent years have seen great upheavals in the world -- and among them the basics of trade itself. Rapid advances in technology have not only changed the ways in which we trade, but also the very content of that trade. International trading alliances must be strengthened, and we must be prepared to adapt to change a lot faster than was necessary only a few years ago.

No longer are the tangibles -- commodities and products -- the only objects of organized trade. Services are rapidly overtaking merchandise goods in many countries as the driving force of economic growth and health. Technology transfer, intellectual property, investment -- these are the new international trade issues on the table in the Multilateral Trade Negotiations at Geneva.

The challenge of the future requires us to come to grips with the information age and how we are going to adapt to it. As domestic problems and international problems increasingly converge, we will require a substantial change in the way we negotiate our trade and investment rules.