

LET ME NOW TURN TO THE MIDDLE EAST, FOR THIS IS A REGION THAT CAN OFFER US THESE EMERGING TRADE POSSIBILITIES. ON THE POLITICAL FRONT, THE PAST YEAR HAS BEEN ONE OF SIGNIFICANT PROGRESS FOR THE REGION. CLEARLY, WHILE MIDDLE EAST TENSIONS REMAIN THE FOCUS OF LEGITIMATE INTERNATIONAL CONCERN, RECENT DEVELOPMENTS PROVIDE GROUNDS FOR CONFIDENCE. AGAINST THE GENERAL BACKDROP OF IMPROVED RELATIONS BETWEEN THE SUPERPOWERS, MAJOR TRENDS WITHIN THE REGION ITSELF SHOW THE ADVANCE OF PRAGMATISM OVER RHETORIC.

DESPITE THE PROBLEMS OF THE REGION, THE MIDDLE EAST ALSO HAS STABLE GOVERNMENTS IN MOST OF THE COUNTRIES AND HIGH STANDARDS OF LIVING IN THE OIL-PRODUCING STATES.

. THERE ARE ARAB COUNTRIES WITH LARGE POPULATIONS AND LOW-INCOME (EGYPT) AND THOSE WITH SMALL POPULATIONS AND HIGH INCOMES (KUWAIT).

THERE ARE THOSE ACTIVELY SEEKING TO SEND INVESTMENT TO CANADA (UNITED ARAB EMIRATES) AND THOSE LOOKING TO IMPORT TECHNOLOGY FROM US TO DEVELOP LOCAL MANUFACTURE (SAUDI ARABIA AND MOROCCO).

THERE ARE CASH MARKETS (ARABIAN PENINSULA) AND MARKETS WHERE FINANCING IS A PREREQUISITE TO DOING BUSINESS (ALGERIA, IRAQ).

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