

Ladies and Gentlemen,

Thank you for your kind introduction. I am very honoured to be here today as your guest.

I know the vital role the Chamber plays in developing commerce across the Pacific between Canada and Hong Kong and, increasingly, with China.

The Chinese-Canadian Association is also playing a strong and creative role. I want to congratulate you in particular on the creation of the new Canadian International School.

I have no doubt that your two groups have benefited from the outstanding efforts of Canada's Commissioner to Hong Kong, John Higginbotham. As he will be leaving this post in a few days, let me take this opportunity to thank him and to wish him "bonne chance" in his new assignment.

The new Liberal government of Prime Minister Chrétien has made Asia Pacific an area of top priority. We recognize the growing economic and political influence of the region, and are determined to reach out to Asia, to build new networks of political dialogue, investment, commerce and personal contacts.

This is the purpose of my visit to Asia, which has taken me to Tokyo, Seoul, Bangkok and Beijing.

Canada is determined to be a creative force in the development of new regional institutions such as APEC [the Asia-Pacific Economic Co-operation forum], which provide a new framework for growth and a forum for co-operation. Just as Canada was instrumental in the development of the organizations that helped rebuild postwar Europe, from NATO [North Atlantic Treaty Organization] to the CSCE [Conference on Security and Co-operation in Europe] and from the OECD [Organization for Economic Co-operation and Development] to the GATT [General Agreement on Tariffs and Trade]. As we have played a very important transatlantic role in the past, now we are ready to play a similar transpacific role in the future.

I invite you in the business community to follow and support the development of APEC, particularly given Hong Kong's membership. APEC's success or failure will impact directly upon you. A stable economic and political environment, good governance and the rule of law are vital regional as well as national goals. APEC, like the new World Trade Organization globally, or the NAFTA in North America, is a framework to release the full energies of the private sector in creating economic prosperity.

Canada is well-known as a country that seeks creative, diplomatic solutions to international security problems. Canada will play its full part in Asia, in partnership with other countries, to