

*The Address*

afford a longer time horizon for pay-back on their investments, including investment in research and development.

The fourth factor is that competitiveness requires a business climate that supports enterprise and an efficient domestic market. This climate includes such measures, as I have already mentioned, as deregulation, privatization and tax reform, measures that flowed from the agenda for economic renewal. We have also streamlined and modernized our intellectual property laws and our patent laws and have brought our competition policy into line with the demands of a modern industrial economy.

Fifth, business needs better access to foreign markets and better information about market opportunities wherever in the world they are to be found. We have made historic initiatives in multilateral, trilateral and bilateral trade. We are following up these initiatives by providing services to businesses that will help them tap markets in the United States, Europe and the Pacific Rim, as well as in the Middle East where I had the opportunity to lead a trade mission of some top business people, gaining some new business in the Arabian Gulf area.

Sixth, Canada must reinforce the values, beliefs and attitudes that affect the way we do business. We need to build a business culture that encourages initiative, entrepreneurship and stakeholder partnerships. These are things that cannot be decreed by governments. They must be built through a change in attitude and a change in the environment in which business works today.

Finally, we must continue the course that we have set in maintaining a strong and positive economic environment through lower deficits, low inflation and lower interest rates. This combination of policies will bring real benefits. Our objective, as set out in the Speech from the Throne, is to work with business, labour and provincial governments to generate 2.5 million new jobs by the year 2000 and raise real incomes by 25 per cent.

I list these factors only briefly, but our government will invite Canadians to consider them in detail. In a few weeks, we will release a paper to promote a national

discussion on the factors essential for Canadians' prosperity.

[*Translation*]

I hope that Canadians across the country, from all sectors of the economy and all walks of life, will be receptive to this working paper. After all, it is the Canadian people as individuals that will ensure our success. It is the workers and managers of the industry who run the economy, along with the contractors who take advantage of an opportunity when it comes their way and the scientists who achieve scientific and technological developments in their laboratories to give us a competitive edge.

Teachers, from elementary school to university, play a role in developing the skills and the culture needed to foster growth and prosperity.

Our success, as a nation, depends on our will to succeed as individuals. That is why we must improve our potential.

[*English*]

I speak of individuals, but individual efforts have much more impact when in concert. Working together, individuals can overcome the fragmentation that results when so few people are scattered across a country so immense.

Overcoming that fragmentation has made Canadians masters of the technology of communications and transportation. It has made us masters of conciliation and consensus.

It has led us to create partnerships, joint ventures, alliances and networks that help span the country in interconnected grids.

It has given us some of the tools we need to take on the global marketplace. It has given us the ability to keep a transcontinental economy moving. It has given us the ability to preserve and revitalize a transcontinental nation.

In conclusion, we must continue to work together to build and strengthen our economy and to renew and strengthen our unity as a country.

It is a strong economy that will give us as individuals the confidence necessary to succeed. This renewed confidence in ourselves will give us greater tolerance and vision to bridge the differences that will always be a part of such a diverse country as Canada.