

The NAFTA is only one component of that strategy. That is why the Government continues to press for the successful conclusion of the Uruguay Round of Multilateral Trade Negotiations under the General Agreement on Tariffs and Trade (GATT). Nothing could send a more powerful signal of economic confidence to all world markets.

But we have to move on several fronts at once. That is why more than four years ago we negotiated the Canada-U.S. Free Trade Agreement (FTA).

Frankly, it surprises me that the controversy over the FTA continues.

Our exports to the United States are setting record levels month after month. Last year, exports to the United States rose a remarkable 13.6 per cent, to \$122.3 billion, up \$14.7 billion from 1991.

Our merchandise trade surplus with the United States was a record \$17.7 billion, \$3.8 billion or 27.3 per cent higher than the previous year.

All this is having a positive effect on job creation: a net total of 118,000 jobs were created in 1992.

So I say to our critics: What's your point? We reached a trade agreement with the United States in 1989. Now in the fifth year of this agreement, our trade has never been larger and is growing much faster than the rest of our economy.

The NAFTA builds on that success.

We wanted an agreement that would maintain Canada as a solid location for investment in the North American market. We succeeded.

We wanted to make some improvements to the FTA. We succeeded.

And we wanted to gain better access to the Mexican market of 85 million people that had been largely closed to us by high tariffs and other barriers. Again, we succeeded.

Canada cannot afford to be standing outside the NAFTA, looking in.

We don't claim this Agreement will produce economic miracles. But it will, in time, contribute to solid job-creating economic activity.