

I am beginning to believe, Mr. President, that your organization is clairvoyant. Last year, you were gathered in Ottawa for your annual meeting the day after we reached agreement on the elements of the Free Trade Agreement with the United States. And this year, you are here in Calgary, to kick off an election that will determine the future course of this country for years to come. If you do as well on planning your products and markets, your shareholders should have little to complain about. Perhaps you could let me know when and where you're holding next year's meeting, so I can be prepared.

But you are not just at the beginning of this election campaign. You are at the heart of it, because the election is about trade, and about how this country comes to grips with the changing modern world you deal with every day. The question is whether we are going to be confident and reach out to the world, or fearful, and back away from change.

I am not here to deliver a partisan speech (I would never do that. I am a statesman now, and you are non-partisan). But I want to talk about some changes in the world, and how we are responding to them - changes on three continents.

First, Asia. Half of the world's population is there - and its proportion is growing. They have learned to produce and trade in modern conditions. You know the impact of Japan, and the competition coming from the four tigers - Korea, Taiwan, Singapore and Hong Kong. But consider what will happen when those methods and that model are adapted by India, and by China. There are immense markets there, and real and growing competition. Those present great opportunities for Canada, if we reach out to seize them.

In Europe, the Community is moving steadily toward a unified single market by 1992 - a market the size of the United States. Over 300 laws are being changed. So are countless regulations. The challenge is to ensure that this new European market remains fully open to us, and that we rise to the opportunities of the competition that the new Europe provides.

In North America, we have negotiated a Free Trade Agreement between the two largest trading partners in the world. That is more than an agreement between two countries. It sends a signal to the wider world that protectionism is a dead end street, and that the future lies in more open markets.