

I am very pleased to be here to officiate with Prime Minister Ryzhkov at the inaugural meeting of the Canada - U.S.S.R. Business Council.

Despite the winter weather, outside, in international relations, spring is in the air. Day by remarkable day, we are witnessing monumental changes in Europe of a kind almost unimaginable even a few months ago.

The Berlin Wall is open. Free elections are producing new governments in Poland and Hungary and new institutions for a new age. The pace of reform is picking up in East Germany and Bulgaria.

Aspirations for national cultural and economic fulfilment are being strongly asserted. People from the East are now freer to visit the West, to satisfy their curiosity at first hand. And people from the West are visiting the East in growing numbers. A new European political architecture is being created as the old post-war order changes.

Canadians know that it was the new thinking of the Soviet Union --the Soviet Union's domestic political reform programme, and the forthright assurances by the Soviet leadership that all nations are entitled to choose, without interference, their own way of development -- that have triggered these changes.

East-West relations are at their most promising point since the war. And Canada-Soviet relations are poised to make a new beginning.

There are three priority areas where cooperation between our two countries can be particularly productive.

First, there is great scope for cooperation between Canada and the USSR to help make the international system work effectively.

In the discussions over the past three days, we have indicated how much we reciprocate the Soviet Union's renewed emphasis on multilateral cooperation.

A second field for partnership is in Northern development and the preservation of the environment. The agreements Chairman Ryzhkov and I signed Monday lay the basis for that cooperation.

The third area of cooperation is business. The formation of this Council is a vibrant new chapter in Canada - U.S.S.R. commercial and industrial partnership. It will bring new depth and durability to economic relations between Canada and the