

It gives me great, great pleasure to congratulate the Swedish Embassy, the Swedish-Canadian Chamber of Commerce and the Swedish Trade Council for organizing today's conference. I thank you for including me in your program.

When I was in Sweden in July, I had the opportunity to meet with several business leaders and to discuss the untapped potential for co-operation and partnership among Canadian and Swedish enterprises.

I also had the opportunity to reflect on the ties that bind our two countries together. We are both northern democracies, rich in geography and natural resources. We share a deep philosophical commitment to multilateralism and the international order, and have worked well together over the years in the UN [United Nations], the OECD [Organization for Economic Co-operation and Development], and the GATT [General Agreement on Tariffs and Trade]. We are both coping with similar domestic challenges: the need to reduce our debt and to reform our social programs. And, as small, open economies, we share the dubious distinction of being both highly exposed to external economic forces and highly dependent on exports for prosperity.

But the parallel that is most germane to our discussions today is our growing concern with transatlantic relations. While Sweden and Canada have both sought to secure our most important markets through regional groupings, we both continue to look outward. While we are both tied to regionalism by necessity, we remain essentially global nations concerned about Europe and North America drifting in regional blocs.

It is because of this that Canada and Sweden have approached the subject of redefining transatlantic relations in the post-Cold War era from a similar perspective.

Europe and North America provide much of the political and economic leadership for the world. When we are in conflict, the effect is felt globally. When we co-operate, as we have done so successfully since the Second World War, we have the capacity to build a better global system.

Since the end of the Cold War in 1989, political leaders have been searching for a new world order. This is curious, as the outline of such an order is in fact taking shape before our eyes. This new order is being driven not by military or geopolitical considerations, but by the immutable forces of economics and technology.

But old habits die hard. Forty years of Cold War left a legacy that is hard to shake. Concepts like the balance of power, nuclear umbrellas, falling dominoes, and a bipolar world continue to haunt our thinking and complicate the task at hand.