

Mr. Chairman,

I am honoured to address this Session of the Contracting Parties, marking the 40th Anniversary of the General Agreement on Tariffs and Trade (GATT). And I bring greetings from Simon Reisman, my compatriot and GATT founding father who greatly regretted having to miss this occasion.

Canada is among the top seven world traders. We live on trade. Thirty percent of our national income comes from trade. The jobs of a quarter of our work force depend on trade. To grow and prosper, Canada has no choice but to look outward. It was therefore natural for Canada to be a founding member of the GATT.

In the past few weeks, the world's two largest trading partners have initialled a major Free Trade Agreement. Some may now ask how deep is Canada's commitment to the GATT and to the Uruguay Round.

The answer, Mr. Chairman, is "very deep". The GATT was and is the cornerstone of Canadian trade policy. I reaffirm the commitment Canada has repeatedly made to the multilateral trading system - and to its further liberalization and strengthening through the Multilateral Trade Negotiations (MTN).

A reinforced GATT and successful MTN are essential to global economic health. Canada has trade interests around the world and all our bilateral relationships would be hurt if the GATT and the MTN were to collapse. The GATT remains the bulwark of all Contracting Parties, notably including the smaller ones.

Our Government's trade policy is, therefore, to pursue outward-looking liberalization and growth along two important tracks, intended to build bridges, not barriers. These tracks are both multilaterally with our partners in the GATT, and bilaterally with the United States.

Our Agreement with the United States is fully consistent with the GATT. Indeed, its close linkage with the GATT is clearly set out in the first article of the text. The Agreement also deals with several of the new issues - services and trade-related investment measures.