

MR. HIGH COMMISSIONER, MY LORDS, MR. PRESIDENT, LADIES AND GENTLEMEN,

LET ME SAY AT THE OUTSET HOW PLEASED I AM TO BE INVITED TO SPEAK TO THE CANADA-UNITED KINGDOM CHAMBER OF COMMERCE.

CANADA'S LINKS WITH BRITAIN REACH BACK TO OUR EARLIEST HISTORY. IN 1497, JOHN CABOT, SAILING UNDER THE SPONSORSHIP OF HENRY VII, MADE LANDFALL IN MY PROVINCE OF NEWFOUNDLAND. SIR HUMPHREY GILBERT FORMALLY CLAIMED NEWFOUNDLAND FOR ENGLAND ON ST JOHN'S DAY IN 1583 ON THE SHORES OF THE HARBOUR SINCE KNOWN AS ST JOHN'S.

TODAY, THE IMPERIAL CONNECTION IS LONG GONE. IN ITS PLACE, WE SHARE MEMBERSHIP IN MANY INSTITUTIONS, THE UN, THE OECD, NATO AND THE COMMONWEALTH, OF WHICH CANADA IS A PROUD AND ACTIVE MEMBER. THE HOSTING BY CANADA OF THE COMMONWEALTH HEADS OF GOVERNMENT MEETING IN VANCOUVER, IN OCTOBER 1987 RECENTLY HIGHLIGHTED OUR COMMITMENT TO THIS UNIQUE INSTITUTION.

MANY SIGNIFICANT CHANGES HAVE TAKEN PLACE IN OUR TWO COUNTRIES OVER THE LAST DECADES. THE UNITED KINGDOM'S MEMBERSHIP IN THE COMMUNITY HAS HAD A MARKED EFFECT ON ITS TRADING PATTERN. WHEREAS IN THE MID SIXTIES, LESS THAN 20 PERCENT OF UK TRADE WAS WITH THE EC, IT NOW ACCOUNTS FOR MORE THAN 50 PERCENT AND SOME FORECASTS INDICATE THAT BY THE YEAR 2000, 75 PERCENT OF UK TRADE WILL BE WITH OTHER MEMBER STATES.

THE UK'S DECISION TO JOIN THE COMMUNITY HAS MEANT THAT THE CANADA/UK BILATERAL TRADING RELATIONSHIP IS NOW PART AND PARCEL OF CANADA'S LARGER RELATIONSHIP WITH THE COMMUNITY. EC REGULATIONS AND POLICIES HAVE INFLUENCED THE TYPES AND VOLUMES OF OUR EXPORTS TO THE UK, SOMETIMES HAVING AN ADVERSE IMPACT, AS IS THE CASE WITH CERTAIN AGRICULTURAL AND FOOD PRODUCTS.