

individual companies, large and small, are rising to the challenge of the global marketplace.

Canadians increasingly see the benefits of working together to achieve success in international markets. In doing so, they give real meaning to the Team Canada approach to international trade so successfully championed by the Prime Minister. It is when we, in government, in industry and as individual Canadians from all regions and all walks of life, pull together that we succeed best. Canada works and Team Canada makes it work. In 1994, we went one step further in the Team Canada approach and instituted a domestic partnership of the private sector and the federal and provincial governments, which now ensures that together we develop and implement a targeted, co-ordinated and effective international business development strategy for Canada.

This strategy also takes into account that small and medium-sized enterprises [SMEs] are the main generators of additional jobs in Canada and stresses the need for more of them to turn their attention to the opportunities offered by export markets. We have engaged the banking community to become more involved in financing support for new exporters. The Export Development Corporation [EDC] has also put into place more creative export financing and special facilities to provide improved service to SMEs. Abroad, the Trade Commissioner Service will focus on the new needs of Canadian companies, particularly SMEs, as they face a more competitive world.

Access to markets is among the most significant factors in winning additional world business. New Year's Day 1995 marked the birth of the new World Trade Organization [WTO], the successor of the GATT [General Agreement on Tariffs and Trade]. With more than 125 members, the WTO provides the institutional foundation for the globalized economy. The culmination of more than seven years of negotiations, the Uruguay Round Agreement of the GATT cut tariffs on goods by about 40 per cent worldwide, brought developing countries more into the world economy, and set the stage for rules-based trade liberalization in services, government procurement, investment and agriculture, as well as industrial products.

Canada pursued efforts in 1995 to push forward the global trade liberalization agenda in both regional and multilateral forums. We have been actively engaged in the successful conclusion of the WTO negotiations on trade in financial services. We have worked closely with our Quad partners (the United States, Japan and the European Union) to push the multilateral trade and investment agenda forward. In the OECD [Organization for Economic Co-operation and Development], we have helped launch the negotiation of the first-ever comprehensive multilateral agreement on investment. We have also reached out to middle-size exporters by organizing an informal meeting of 10 trade ministers in Vancouver