

Almost a year ago today, I was honoured to welcome Foreign Minister Caputo to Canada, in a visit which marked a new beginning in relations between our two countries. Today, he and President Alfonsin very graciously welcomed me to Buenos Aires, and with me a large delegation representing Canadian investors and industries. That indicates the mutual belief, in Canada and Argentina, in Government and in business, that we have a great deal to do together.

The roots of our relations go back to the beginning of the century. Many of Canada's major companies - The Royal Bank, Massey Harris, Hiram Walker, Seagrams - were established here early. We opened our first trade office in Buenos Aires 75 years ago. That relation was based on the strong similarities of our two countries at opposite ends of the Americas. The similarities that existed then exist now, but the compelling fact is that, after 75 years, there is not enough business between our two countries. I want to change that, and so, I believe does Argentina.

The businessmen and investors who are with me today share that view. They are here not because our government invited them along for the ride. True to their own advice, they paid their own way because they are personally convinced of the economic and social benefits to be gained by investing and marketing in Argentina. Argentina's return to democracy is applauded by everyone in the world who respects freedom and who recognizes that stronger economies and stronger democracies go hand in hand. Our presence is proof of our faith in Argentina's future and of a potential for co-operation between us. We admire the courageous and effective modernization program that has been set in train by President Alfonsin and the adjustment you are making to lay the basis for assisting recovery and growth.