

industries. We must cope with the high technology revolution, and with the fact that new materials (such as plastics) are crowding out the iron and steel and copper on which the industrial revolution was built.

Because of oversupply, or underdemand, or changing tastes, the prices of many of our traditional export products, particularly our natural resources, have deteriorated in world markets.

We, as a nation, have been slow to adapt to the many challenges we face to our trade. In 1968, Canada ranked fourth among the world's trading nations, just ahead of Japan. Today, Japan's share of world trade is double ours, and we have dropped to eighth place.

That is not just an interesting statistic. Trade is crucial to Canada's well-being. We can no longer afford to be slow to adapt. The only thing you get from hiding your head in the sand ... is sand in your eyes.

In our six months in office, this government has been moving rapidly to improve Canada's trade performance.

We have undertaken two major export promotion campaigns, including this month's Marketplace '85, which is bringing Trade Commissioners back home from their posts abroad to meet with potential exporters.

We have had a meeting of Federal and Provincial Trade Ministers to work out a national trade strategy.

Trade was a very important part of the First Ministers Conference last month in Regina, and, as your newspapers will tell you, it was a vital part of the Summit Meeting between Prime Minister Mulroney and President Reagan. As you probably know, I have been charged to work with Bill Brock, the U.S. Trade Representative, on the specific task of establishing a bilateral mechanism to chart ways to reduce or eliminate impediments to trade between our two countries. We have six months to report.

The other major initiative we have taken is what brings me here today. On January 29th, the government issued two discussion papers -- one on Export Financing, which is fairly technical and intended primarily for specialists in trade and finance, and the other on How to Secure and Enhance Canadian Access to Export Markets.