

Let me begin with the Canada-U.S. Trade Development Committee. I am pleased that the CEA has taken this initiative and I can assure you that my department will provide full support to establish this Committee and assist it to carry out its mandate.

Establishment of this Committee is particularly timely. My department is currently putting together a new export promotion strategy for the U.S. to capitalize on new market opportunities that arise from the bilateral Agreement. One of the key tasks of the Committee will be to recommend ways in which we can help small and emerging Canadian companies to carve out a permanent stake in the U.S. market.

Now let's turn our attention to what Reg has called the "bread and butter issues". As I mentioned earlier, I intend to spend more time this year on day-to-day trade matters. With respect to the Canadian Commercial Corporation, we have indefinitely suspended the user fee that was introduced in 1986.

As far as the Export Development Corporation is concerned, we have, of course, completed the review of Section 31. We have established three categories of countries:

- in Category A, we are receptive to Section 31 requests, subject to our budgetary authorities;
- in Category B, support is subject to certain limitations; and
- in Category C, support will not be available.

As you know, country lists are not publicized, but my trade development officials as well as EDC staff will be glad to tell you into which category the market falls.

At your request, we have streamlined procedures for routine transactions under \$50 million. As Reg has said, this new method means a much faster turn-around time for applications.

Although the review confirmed that Section 31 will still provide concessional financing, this issue is one of continuing concern because of the rising cost. I firmly believe that concessional financing should be provided by Canada to meet credit mixte competition.