

Allow me to conclude with two personal observations.

My job as Foreign Minister has not been made any easier by the expenditure cuts we have had to introduce. Canada is judged abroad by the level of effort we put into things like foreign aid and national defence. Our influence depends on the embassies we maintain abroad, and on the programs we mount to exert that influence. All of these have been cut.

But there is a more fundamental point here. The health of the Canadian economy is the singular condition for power abroad. It will become even more so as we enter this last decade of the millennium. A country without economic prosperity is a country without power. Fancy embassies, opulent residences or flashy cocktail parties cannot compensate. And after all, it's the primary responsibility of a government to safeguard the wealth of its own citizens and the prosperity of its own people.

One final observation. I can't help but think of the recent remarkable events in Eastern Europe when I listen to debates in Canada about whether it is unjust to tax a bucket of fried chicken.

For decades, we've been telling the peoples of Eastern Europe that our way is better, that democracy and capitalism work, that they deliver.

At long last, they have amassed the courage of their convictions and are embracing our way of life.

We are what they want to become.

What does it say to them if, with our traditions, our wealth and our experience, we cannot confront economic reality squarely and fairly and take the hard decisions required to stay on course.

And what, my fellow Albertans, do we say to our own future generations, if, confronted with one last chance at economic renewal, we backed off.

An economy cannot be sustained by fond wishes. Services cannot be paid for by rhetoric. Deficits cannot be reduced by declarations.

It requires hard work. It requires trade-offs. It requires realism. It requires honesty.

Our strategy of economic renewal is a strategy of realism. It may not win friends today. It may not win polls today.