

had to offer. I am confident it won't be too long before we hear of a number of success stories as a result of this matchmaking program.

Free enterprise and free markets go hand in hand. That is why the Government of Canada has been determined to bring down barriers to trade with all our trading partners. We believe that long-lasting and beneficial trade relations can flourish only in an open, stable and predictable trading environment. The successful conclusion to the Uruguay Round of Multilateral Trade Negotiations will go a long way to ensuring a predictable environment for global trade and investment.

Both our governments are clearly committed to this goal. The NAFTA is fully consistent with our international trade obligations at the General Agreement on Tariffs and Trade (GATT). In fact, as Arthur Dunkel, Director General of the GATT has said, "Multilateralism and regionalism can co-exist; better, they actually reinforce one another."

The negotiation of the Canada-U.S. Free Trade Agreement is among Canada's most significant trade undertakings. And the effective extension of this agreement to include Mexico in the North American Free Trade Agreement has equal prospects for success for all three countries.

But a trade agreement, no matter how good it is, doesn't guarantee results alone. That is why we should applaud the efforts of the Canadian and San Diego companies working together on important new ventures in biotechnology and telecommunications. Companies like Qualcomm of San Diego, which has signed a licensing agreement with Northern Telecom to manufacture products for the next generation of cellular telephone systems, are setting the right kind of example.

Spar Aerospace of Montreal has recently purchased Comstream, here in San Diego, to aid its efforts in developing earth stations for satellite transmission systems. Other Canadian companies enjoying success here include Laidlaw, Alcan and Trizec, which, through its Hahn group, has a number of real estate investments in southern California.

As business people and border residents, many of you would agree that there are favourable signs ahead for the growth of trade in this hemisphere. With the NAFTA, Canada, the United States and Mexico are forming a new partnership.

It is time to concentrate on solutions to our trading relationship, not problems. Time to look to the future, not the past. And it is time to work together with co-operation, not protectionism.