

It is a pleasure for me to welcome you, Doctor Lloreda, to Canada today. Your visit to our capital and the opportunity it has provided to continue discussions on matters of mutual interest is a significant catalyst in the development of closer relations between Canada and Colombia. For too long both Canada and Colombia have overlooked the wealth of possibilities for mutual cooperation. In recent years, however, the threats to peace and stability in the Caribbean and in Central America, our common membership in the Caribbean Basin Initiative and the Caribbean Development Bank have led Canada and Colombia to take a much greater interest in each other and in the political, economic and social development of the whole region. There is need for us to consult more closely.

I am pleased to note that our two countries are now realizing some of these possibilities. An excellent indicator has been the level of trade between Canada and Colombia which has doubled in the past five years. This is due in part to the complementarity of our economies and the similarities of our development priorities in such areas as mining, hydro-electricity and communications over difficult terrains. My colleague, Mr. Pepin, the Minister of External Relations, during his recent visit to Colombia announced the establishment of a \$30 million concessional financing facility to provide Colombia with access to Canadian goods in the fields of energy, transportation and communications. Canada organized a transfer of technology Fair in Bogotá in 1982 and this was so successful that we are preparing for a second exhibition in May of this year in the city of Medellín. In honour of the 15th anniversary of the Andean Pact, we have invited more than 200 businessmen from the Andean region to attend the Fair.

Doctor Lloreda and I signed today a line of credit for \$10 million to assist small and medium sized Colombian industries using Canadian equipment to become more productive in such fields as forestry and agriculture.

Our Ministers of Agriculture have also identified other opportunities for cooperation in the agricultural sector and we have only begun to identify further areas where Canada and Colombia can cooperate on projects that will serve our mutual advantage.

Equally important, we have now begun a process of close consultation on political questions. Your visit to Ottawa today is part of this process of consultations that you and I began at the United Nations General Assembly. It was furthered by the visit of my colleague, the Minister for External Relations, to Bogotá in November last year.