

Just as we cannot ignore the largest country in the world, you cannot afford to miss dealing with a member of the G-7 industrial powers in the heart of North America. The Canada-U.S. Free Trade Agreement, with the richest and most competitive market next door to us, means we can continue to offer advanced technology, goods, and services that are world class and in heavy demand. Our lead role in the GATT and in multilateral financial institutions reflects the weight of our economic power -- a new world economy with a GDP one-third of yours but with a population one-tenth that of the Soviet Union.

Canada deserves your business attention because it ranks high in world trade. For instance, we possess the world's sixth-largest automotive industry, fourth-largest aerospace industry, second-biggest civilian helicopter fleet, ninth-largest stock exchange, and the longest telecommunications network. Canada is the world's biggest exporter of forest products, minerals, and fish. We have also developed an international reputation in telecommunications, agrofood production and processing, mining, pulp and paper, oil and gas, urban transit, railways, and steel.

In addition, Canadian companies have significant experience in cold weather and construction technologies, biotechnology, light industry, consumer product manufacturing, and the engineering or "packaging" of systems and projects. The most recent example of a Canadian-sponsored mega project is the huge Hibernia Oil and Gas Project being established off the coast of my province, Newfoundland, in Atlantic Canada. Tomorrow I will be touring another huge project -- the sour gas processing plant engineered by Lavalin of Canada in far-off Tenghiz, Kazakhstan, near the Caspian Sea. At the same time, we would hope that Soviet business representatives consider tapping Canada's energy conservation technologies as a means of economizing roubles. Soviet scientists and engineers are also invited to examine our country's environmental protection and waste-management techniques in order to help conserve the quality of the world's freshwater lakes, soil, forests, and polar atmosphere. I am pleased to respond that we are already close allies in preserving the fish stocks of the north Atlantic, for example.

Technologically, Canada can claim many world firsts from the invention of the telephone by Alexander Graham Bell to Marconi's first transatlantic transmission from Signal Hill, Newfoundland, to the world's first and longest digital telephone, fibre-optic, and cellular communication networks. Canada was the third nation in space with a national direct broadcast satellite and now provides the remote manipulator arm and solar telescope to the NASA space shuttle. We are currently hard at work on the "space garage" for the future international space station.