

The economic dynamism of the Asia-Pacific region is founded on strong private-sector leadership and a shared commitment to liberalization in support of growth. APEC provides the vehicle for us to set the regional agenda and to work together to advance these objectives in other multilateral forums. As this region grows in economic importance, APEC's role in influencing the global agenda will also inevitably increase.

Canada and Japan have much to gain in a closer and more comprehensive relationship. We share many common ideals, and work well together in multilateral pursuits. Together we have contributed to a significantly more liberal world trading environment, from which both our economies benefit immensely. Bilaterally, we have a strong and mutually beneficial relationship, but we must be conscious of the impact that changes in our own economies — and in the global trading environment — will have on that relationship.

For the adventuresome, change is also opportunity. I hope Canadians will approach Japan in that spirit. The high yen, deregulation, fiscal stimulus, Japan's move to domestic-led growth — all promise to provide new openings for Canadian firms in Japan. For Japan, Canada remains not just an attractive market, but also, I would hope, a source of innovative technologies and quality value-added products, a place to invest, and a partner for North American and world markets.

Let us see what we can achieve together.

Thank you.