

we can help to institutionalize the kinds of economic reforms that Latin America has undertaken. Latin America is on the move, and Canada is going to be part of that momentum.

It is through trade and investment, and let me emphasize that I am talking about two-way trade and investment, that all the citizens of this hemisphere can prosper. That is why I strongly support the accession clause contained in the draft North American Free Trade Agreement. It opens the door for any country to apply for membership, providing it meets the NAFTA rules and is accepted by the NAFTA partners.

A leading Canadian editorialist, William Thorsell, recently wrote that, because of the accession clause, "NAFTA is probably the most progressive economic initiative for developing countries since the end of Empire."

Let me repeat that: "NAFTA is probably the most progressive economic initiative for developing countries since the end of Empire." What an opportunity we now have before us!

NAFTA is not just good trade policy, it is also good foreign policy. For Canada, it is a strong complement to our involvement in the Organization of American States and the Inter-American Development Bank, both of which open up new facets of the relationship.

In short, Canada is also on the move, becoming a much more active player in hemispheric affairs. The partnership that is developing will make all of us more competitive, more prosperous, more able to meet the challenges and opportunities of globalization.

Thank you.