

Mr. Yeltsin: We call for full co-operation with other countries. I am confident that a revival of the Russian economy will be beneficial not only to us, but to our partners as well. If you invite our specialists, talented young people, to come and study, after studying in Canada for a year, they will return to Russia to advocate Canadian experience, the Canadian market and the Canadian economy. And this co-operation will develop still further.

• (1140)

I believe that one of these people, who will number approximately 150 over five years, as the Prime Minister and I agreed today, may very well develop into a new and talented President of Russia to follow me.

Some hon. members: Hear, hear.

Mr. Yeltsin: Of course, I am sure that new president will be more talented and more intelligent. That is understandable. Such is history. Today, Russia attaches special importance to western investment and co-operation in the technical field. Today, we agreed on technical co-operation aimed at ensuring the safety of nuclear power plants. We have a program drawn up. The fact that it will be implemented through joint efforts is a complete guarantee that all nuclear power plants will be absolutely free of danger and under the control of the IAEA.

We are not asking for any special injections of money or materials. I want to be quite forthright about that. If Canada did find an opportunity of this kind then, of course, it would help us overcome our problems in this very painful period.

It is true that Russia does not yet offer all of the conditions necessary for accepting private capital from abroad. But before this visit, a series of laws were adopted and decrees promulgated that clear the way for private capital, mainly by making it possible to own property and land, thus facilitating the construction or privatization of factories, buildings, and so on. It is our firm intention to promote this process energetically and to complete it in the very near future.

To achieve this, there is no need to invent anything new. Our course, our norms and standards are those accepted throughout the world. I realize that many Canadian firms are not waiting for an ideal investment climate to develop in Russia. That is how one must act:

without being afraid of taking a risk. I do not doubt that this risk is worth taking. Any western investor who fails to enter this unique Russian market this year or next should keep in mind that 1994 will be too late: there will be no room left in the market.

Some hon. members: Hear, hear.

Mr. Yeltsin: There is no other way open to us, no alternative to normal economic development. When Russia is rich and flourishing, as I am certain that it will be, we will surely not forget those who were the first to take a risk, a warranted risk.

We have an area for bilateral co-operation that has always attracted much attention: the Arctic. We are much concerned about the situation in the far north of Russia and Canada. The spectrum of problems ranges from the status of aboriginal peoples to environment protection.

Of course, our problems differ in scale. The entire population of the Canadian Arctic is around 100,000. You have no major industrial centres above the Arctic Circle. But I think that I am not mistaken in saying that only together can we solve all of the problems involving the Arctic. Only by working together. Of this I am convinced.

The prosperity of the countries in this region, and above all of Canada and Russia, depend in large measure on conditions in the Arctic. Experience has shown that co-operation between us in this area cannot develop exclusively through dialogue between our capitals. We must therefore emphasize immediate links between the direct participants in co-operation, and above all between the people who actually live in these Arctic regions. They are more interested than anyone in seeing prosperity and the well-being that follows come to their extremely forbidding land.

• (1150)

There is another area of mutual interest in the Russian-Canadian dialogue that might be opened up for further avenues of bilateral co-operation. I wanted to begin my address by congratulating the people of Canada on the 125th birthday of the Canadian federation. From my heart and on behalf of the entire Russian people, I sincerely congratulate everyone in Canada on this anniversary.

Some hon. members: Hear, hear.