

The road ahead

With the implementation of the Canada-U.S. Free Trade Agreement, the prospects of global trade liberalization as a result of the Uruguay Round and the initiatives that the government is taking in support of Canadian exporters, Canada is poised to take advantage of opportunities in world markets.

Those opportunities are significant for competitive Canadian businesses. For example, Canada's trade commissioners have identified a market potential worth \$34.5 billion over the next three years in selected priority sectors. Among the sectors offering the greatest potential are advanced technology, transportation systems, agriculture and food, and forest industries. Another area of opportunities in export markets is procurement through international financial institutions such as the World Bank, the Asian Development Bank, the Inter-American Development Bank and the African Development Bank. Contracts through these institutions could be worth more than \$20.5 billion in 1989.

Just over a decade from now, major changes will have taken place in the global economy. The FTA will have been completely implemented, the fully integrated European market will be eight years old and the emerging economies of the Asia-Pacific region will occupy an even larger place than they now do in the global economy. The government is working hard today to ensure that Canadian exporters have access to opportunities tomorrow, not just in the mega-markets, but in all world markets. However, the place that Canada will occupy in the global economy in the year 2000 will ultimately depend on its ability to compete in terms of management, marketing, innovation and entrepreneurship.