

The plan also details work programs agreed by APEC's various working groups in areas such as transport, telecommunications, human resource development, small and medium-sized enterprises, and industrial science and technology. A number of Canadian firms are already involved in working group activities and helping to ensure that APEC work is relevant to the objectives and the needs of the private sector.

While the work of APEC appears quite challenging as we aim to meet the target of free trade among its developed economies by 2010 and among its developing members by 2020, it is apparent that we are trying to put together more than an instrument for liberalizing markets in Asia-Pacific - that is too modest an endeavour. What we are truly working towards is an instrument to force the pace of liberalization worldwide.

We are pleased with the partnership we have forged with the Philippines on APEC affairs. Our two countries will consecutively host the next APEC meetings - first in the Philippines in 1996 and then in Canada in 1997. We have been working at both the political and the official level to ensure that the next two years of APEC discussions make concrete progress towards our objectives.

Ultimately, the test of our efforts to open markets and create opportunities will be the efforts of individual companies, such as those in this room, to take advantage of those opportunities. You have already shown much success in your efforts. I am confident that you will continue to demonstrate the same level of success and that Canadian and Filipino companies will continue to work together to the mutual advantage of both our countries.

Thank you.