

"APEC enables Canada to pursue specific objectives such as expanding trade opportunities, promoting investment and trade liberalization, and protecting the environment," said Mr. Chan. "It provides an opportunity to match the region's needs to Canadian capabilities and to improve business opportunities and co-operation in sectors of key interest to Canada, including energy, fisheries, telecommunications, transportation and tourism."

With a population nearing two billion and an aggregate gross national income twice that of the European Union and growing rapidly, the area represented by the APEC forum has become an economic powerhouse. It is the source of 30 per cent of global trade, and conservative estimates suggest that these markets will represent at least half of global growth over the next decade - the equivalent of at least five new economies the size of Canada's being added to global consumption. Asia has become Canada's second most important trading region, after the United States. In the first six months of 1995, Canadian trade with some Asian partners increased by as much as 89 per cent.

The first APEC summit was held in 1993 in Seattle. Last year's meeting took place in Jakarta, Indonesia.

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