

In addition, during my last visit to New Delhi, our two governments signed a protocol to put in place a line of concessional credits of close to Cdn \$200 million to finance the purchase of Canadian goods and services in the oil and gas sector. I am pleased to confirm that this financing facility is now in place and fully operational.

Our two governments have, I believe, now established the necessary instruments of support for the business sector: regular senior level government consultations, a tax treaty, an air services agreement, a memorandum of understanding on industrial cooperation and an attractive financing package. On the basis of my discussions with Indian and Canadian businessmen here, I am confident that these instruments will be fully utilized in the days ahead.

In closing, let me make one observation to Canadians who are not here.

Canada needs more entrepreneurs abroad. One intellectual price of our geography is that too many businesses think that going to the United States is going abroad. We have a massive trade with the United States - the largest in the world - and we want it to continue to grow. But the markets and the opportunities there are most like our own. The real challenge for Canadian entrepreneurs is to break through to markets and customs and societies that are sharply different from what we know. Many of the Canadians in this room have shown that enterprise for years, and carried Canada forward into genuine international competition. You can attest to the frustrations, and the rewards - but most of all, the absolute necessity of an economy, like ours, based on enterprise and imagination at home, requiring the enterprise and imagination to reach beyond what we know in Canada.

We have some stereotypes to challenge. The average Canadian - including the average Canadian in business - knows India more in terms of Mother Theresa and the Punjab than in terms of the half-billion dollar trade between us last year, and the literally limitless range of opportunity for economic cooperation, from textiles to telecommunications. They know the Taj Mahal, the romantic past, but not the dynamic future.

And in India too, there is a disconcerting myth that Canada begins and ends at Niagara Falls. We are a major industrial economy; world leaders in technology, transportation, applied imagination. And we are a friend of India, formed in the same democratic traditions, active partners in the Commonwealth, United Nations and activities ranging from eye hospitals in Agra to power projects in Kerala and commercial enterprise in Toronto and Calcutta, Vancouver and Bombay. We collaborate on the Jaipur Foot and research in space - and we are just beginning.