

the land on Canada's options for securing and expanding our trade with the United States. I even listened to Frank Petrie on the subject.

Our efforts have not been directed exclusively toward the United States. Far from it. We have been studying how we can make our PEMD and PPP programs more effective. We have been working actively to get the world's major trading nations to begin another round of Multilateral Trade Negotiations -- it would be the eighth, by the way. The preparatory process began successfully last week in Geneva and we now hope negotiations can begin some time next year.

In addition, we have just launched a major new trade initiative in the Asia-Pacific area. The Government is committing an additional \$6.5 million this fiscal year to beef up our trade representation in the Pacific Rim. Here are some of the things the extra money will go to:

- We are opening a Consulate General in Osaka which will be heavily oriented to trade and the acquisition of technology.
- We are sending four

more Trade Commissioners to China (in addition to the six we have there now) and we will be opening Canada's first Consulate in Shanghai before the of the year.

- We have started work on a score of special projects throughout the Asia-Pacific area, including trade fairs, trade missions, feasibility studies and market studies, and we are considering the merits of several other projects.

But of all the steps we have taken to improve our trade performance, by far the most significant is the decision to explore directly with the United States Administration the scope and prospects of a new bilateral trade agreement.

This is not a step we took blindly, or precipitously. It was certainly not a "leap of faith." The decision to start exploratory talks with the Americans was taken on the basis of all the consultations that I and many others have held, on the basis of all the studies we have had prepared -- and