

Dubai is my last stop before returning home after an intensive series of visits and meetings with some of Canada's most important trading partners in this region. It is appropriate that my visit conclude here, the commercial gateway to the Gulf, a market of immense potential and great achievement. It is my hope that the promising future which lies ahead for your society will also be mirrored in a flourishing relationship between Canada and Dubai.

As some of you know, I assumed my responsibilities as Minister for International Trade only recently, having been Minister of Finance for over six and a half years. My new duties are different but the overall purpose is similar. Being competitive abroad means being prosperous at home and being competitive at home means being successful abroad. Trade is the lifeblood of a modern economy. And the Middle East is a region of renewed trade opportunities for Canada. That is why it is so appropriate that my first visit abroad as Minister for International Trade be to this area.

My conversations with leaders from government and business throughout the region have confirmed this assessment and made me even more certain that a new partnership for prosperity is possible for Canada and this region, one which Canada must and will pursue with vigour.

Upon my return, I intend to inform the Canadian Cabinet of the opportunities and the challenges which lie ahead.

Many Canadians have tended to regard the Middle East as a place of mystery or a source of energy. But the reality and the opportunity is much more than that. Between 1985 and 1990, Canadian exports to the Middle East region more than doubled, reaching a level of \$1.6 billion. The nature of that trade is diversifying, moving beyond agricultural goods and manufactured products to include a broad range of services in the engineering, oil and gas, education, health care, energy and transportation sectors. Our relationship has become more mature with that diversification, and our countries have grown closer, developing more intimate personal links and ties to this region.

Dubai and the United Arab Emirates are no exception to this trend. Your remarkable economic growth has opened up new opportunities for us both. Between 1986 and 1990, our two-way trade grew from \$26 million to over \$87 million, an increase of more than three-fold. Much of this has resulted from increased Canadian energy imports. But Canadian exports to the Emirates have also increased substantially. In 1989 alone, Canadian exports to your country went up by 40 per cent. The nature of that trade ranged from grains to industrial goods and a broad range of services. Many of the companies that have contributed to that growth are here today and it is our hope that our meetings will lead to further opportunities for an expanding and mutually beneficial relationship.