

Canada's underlying goal is not to replace the existing multilateral system — still less to set up discriminatory blocs — but to move further and more quickly toward the goal of trade and investment liberalization; to forge an engine that can drive the more cumbersome, but centrally important multilateral negotiating process that we all must encourage in the new World Trade Organization.

The Atlantic community has demonstrated enormous potential. Through the NAFTA, Canada, the United States and Mexico are in the process of forming an integrated market of 360 million. We are prepared to take concrete, credible steps toward further trade and investment liberalization in the Western Hemisphere. In the same way, the EU has emerged as an economic superpower — the world's largest importer and exporter; a rich, prosperous, single market boasting a population of 340 million and a GDP larger than that of the United States.

Having redefined our respective regions and having helped to restructure the international trading system as a whole through the Uruguay Round, the time has come for Europe and North America to re-examine their shared Atlantic link. Can we create a more comprehensive, dynamic Atlantic economy? Can we find the courage to change and adapt, to create new arrangements based on new realities? Forty years ago we built a transatlantic bridge for our common defence that succeeded beyond our greatest expectations. Perhaps we can build a transatlantic bridge to our common prosperity.

Thank you.