

Ladies and Gentlemen, Señoras y Señores, it is a great pleasure to be meeting with you here today. The venue is particularly opportune as we prepare to open Canada Expo '93 later today. This exceptional show, right on your doorstep, is Canada's largest trade event ever held in South America.

It offers a good cross-section of some of Canada's best products and services, from oil and gas equipment, computers, packaging and labelling, to plastics, mining and telecommunications equipment. They all demonstrate why Canadian products and services are highly competitive in world markets.

There are 135 Canadian companies present at Canada Expo '93, an unprecedented number, which demonstrates the importance that we Canadians attach to the growing Venezuelan market. The Canadian participants are emphasizing value-added goods and technological services that are competitive with those from any country on the globe. In addition, we are seeking joint ventures, strategic alliances and investment opportunities that will bring mutual benefits to both countries.

Your attendance here today testifies to the fact that both parties are ready to talk business and that we can expect expanded bilateral trade and increased investment. That is a reasonable expectation because Venezuela is Canada's second largest market in South America.

We intend to maintain this strong trading partnership, and I look forward to surpassing our \$2.9 billion milestone in bilateral trade, set in 1981 during a period of high oil prices. Only this time around, our trade is more diversified, which provides for a more stable and mutually beneficial trade relationship.

Today, as never before, the world is one global entity in which national frontiers are becoming permeable to goods, services and, above all, technologies. Canada is responding to that reality on both the political and the economic levels.

Canada, as a country with a long and deep democratic tradition, fully supports the efforts of Latin American countries to strengthen and improve democracy in the region. Canada also knows that Venezuela has a deep-rooted commitment to democracy. Our view is that freer trade will contribute to increased prosperity and that prosperity leads to stability in which democracy can flourish.

Economically, international trade is, and has always been, Canada's bread and butter. Therefore, liberalizing and expanding our markets is a primary concern.

Currently, the most important issue for all trading nations is the Uruguay Round of Multilateral Trade Negotiations under the General Agreement on Tariffs and Trade (GATT). I know that Venezuela also strongly supports the Uruguay Round.