Japan submitted a report on proposed market-opening measures to the G-7 leaders. This report is a key stepping-stone to re-engaging the Uruguay Round talks in Geneva and the basis on which to build an even bigger deal.

We agreed to eliminate tariff and non-tariff barriers on a range of sectors, including pharmaceuticals, construction equipment, medical equipment, steel, beer and -- subject to certain exceptions -- furniture, farm equipment and spirits.

For chemical products, we agreed to harmonize tariffs at low rates, and at zero in some instances.

For products where tariffs are now high -- that is, above 15 percent -- we agreed to cut them in half. For all other products, we agreed to reduce them by one third.

Although agriculture was not the main focus of these negotiations, it has been agreed that access for agricultural products is an essential component of a global and balanced Uruguay Round deal.

In addition, progress was made on liberalizing trade in services, in particular financial services, which are of special importance to Canada and, of course, this city.

This agreement sends a strong signal that the Round can be completed by the end of the year. The report does not of course constitute the final Uruguay Round agreement on market access. Much work still needs to be done in Geneva. Canada will be pressing for maximum barrier reductions in a range of sectors of interest, such as paper, wood and non-ferrous metals.

The importance of solid export performance to Canada is not just a theoretical goal. Growing export markets mean jobs and prosperity for Canadians.

That is why we are trying to expand on our success as a trading nation to secure a niche in value-added, high technology industries, such as telecommunications and information technology. I applaud, in particular, the success of some of our business people in the London area who have the confidence and the vision to steer their companies into global markets.

Die-X Ltd. of London is just such a company. The company makes laser-cut steel rule dies and exports 40 percent of its production. Faced with increasing competition from American firms using innovative tool and die manufacturing technology, the company decided to invest in leading-edge technology. By upgrading its production facilities and bringing in extensive employee training programs, the company moved from a single plant