

reform and the reform of financial institutions. The Prosperity Initiative will help us to identify other means for innovative companies to access better financing.

We must also stimulate the international focus of our companies, particularly small businesses. Only one-third of our manufacturing companies engage in export activities. Small businesses must not be afraid to engage in market prospecting, and to enter into strategic alliances with other companies for this purpose.

If Canadian companies are to be successful on international markets, our own domestic market must also be competitive. Accordingly, we must eliminate interprovincial trade barriers as quickly as possible. According to the Canadian Manufacturers' Association (CMA), there are at least 500 of these obstacles. They include preferential procurement policies; hiring practices; standards and regulations governing a given sector which differ from one province to the next; and policies favouring local wine and beer industries. These trade barriers, according to the CMA, cost us \$6 billion a year; this translates into \$1,000 per family. In actual fact, however, they cost us even more. They undermine the competitiveness of Canadian companies by preventing them from tapping into the entire Canadian market and attaining their competitive potential. They increase company operating costs; and they prevent Canadian companies from competing effectively on international markets.

The Prosperity Initiative is a challenge we have set for ourselves. Its purpose is to develop and adopt a coherent and effective action plan. But it also seeks to arrive at a national consensus in order to maintain and improve our standard of living, and that of our children.

This is why we have commissioned a Steering Group to consult Canadians about the Prosperity Initiative. These consultations are already under way, and the response to date has been very positive. The co-chairpersons of the Steering Group, David MacCamus and Marie-Josée Drouin, will be submitting an action plan to us by next summer.

A number of people have asked me why we are engaging in further consultation. Isn't it time for action? Yes, it is time for action, and we are going to take action. But because of the importance of these challenges, we want the Canadian public to share in them.

I am certain that you have ideas on how to meet these challenges in your companies and in your region. Therefore, I invite you to participate in these consultations. Prosperity is not just the government's challenge; it is a challenge facing each and every one of us. I am certain that, together, we can achieve prosperity for Canada, in a spirit of partnership and solidarity.

Once again, thank you for your invitation and for your kind attention.