

In the past year, both Canada and Mexico have independently entered into agreements to strengthen trade relations with the United States. These agreements reflect our mutual interest in the goal of trade liberalization, an objective that is so important in these times of uncertainty and protectionism. But we must complement these bilateral agreements with a more broadly based multilateral thrust aimed at expanding global trade.

Towards this end, we are working with Mexico and others to ensure progress in the Uruguay Round of the Multilateral Trade Negotiations under the GATT.

It is significant that this round of negotiations was launched, for the first time in a developing country and one in Latin America.

Moreover, for the first time, Mexico is one of our negotiating partners in this forum. We are pleased that in making its courageous and difficult step to join the GATT in 1986, Mexico saw fit to draw upon Canadian experience.

Bernardo Sepulveda has visited Canada three times over the last years and I have been to Mexico twice during this period. These visits reflect the importance and diversity of Canada's relationship with Mexico.

Indeed, as I look around this room the intensity and breadth of our interests are reflected in the impressive number of colleagues, heads of Canadian companies, provincial governments, academic institutions, business associations and government agencies who have joined us to honour you and your country.

Let me give you a sense of the richness and depth of the ties which have developed between Canada and Mexico since we established formal diplomatic relations some 44 years ago.

Canadian exports to Mexico increased more rapidly in 1987 than to any other country in the region, and two-way trade, at \$1.7 billion, was our largest with any Latin American country.

Some 160 Canadian companies have established joint ventures in Mexico.

Almost half a million Canadian tourists travel annually to Mexico while 50,000 Mexicans visit Canada each year.