

*The Address*

However, some basic truths have remained unchanged since Confederation and even since the Colonial days. The prosperity of our nation has always been linked to trade.

[English]

Trade built this country, whether the export was fish or furs, timber or wheat, autos or engineering services and telecommunications. Trade has kept food on our tables, clothes on our backs for over 300 years. Trade has helped build the high standard of living and the enviable social safety net we enjoy today.

Trade with the world must be the foundation of our prosperity for generations to come. And the removal of our inter-provincial trade barriers within Canada must be a feature of our initiatives towards a new unity. We will work with the provinces to achieve this by 1995. This is not an overly ambitious agenda, because with the work that is being done in the European Community to achieve the same objective by 1992, an objective they have been working on for a few years now, but one that is accepted by 12 countries with 10 different languages. Surely, we in Canada, as one country with two languages, 10 provinces that should be working together in a more aggressive and more effective way, can achieve this by 1995.

Today, the whole world is trading. Competition is tough. We did not make it that way and we cannot wish it away. A failure to trade is a failure to compete and the inability to compete would mean failure to trade. That is a circle that cannot be broken. It is a reality that we cannot ignore. But the environment in which we trade has changed as dramatically as the world has changed since the age of Cartier and Cabot, or Borden and King.

We can no longer rely upon the abundance of our natural resources to provide our standard of living. Nor on the buoyance of our automotive industry. These have been great strengths for us as a country. They have been the source of our prosperity and the build of our trade, and they will continue to be important components of our trade. But now there are new challenges. We must reach further to provide the high quality, high value-added products and services that will support a continued improvement in our standard of living and our quality of life.

We cannot and should not compete in products that are produced by low-wage countries where the level of education, of training and of technology is much lower than ours. That is not our market niche. That would not support our current standard of living.

[Translation]

The challenges of the global economy are impressive. The Canadian people are aware of that fact which was further reinforced by the recession.

It is more difficult to make ends meet, to buy a house and to carry out both personal and family plans.

The same is true for the Canadian economy. Our productivity has increased very marginally over the past decade. We have been outranked by our main competitors.

To meet our needs, we have asked for wage increases which our country could not afford.

[English]

This government recognized these developments when it came to power in 1984.

We set upon a course of helping the Canadian economy respond to the demands of the global marketplace. An agenda for economic renewal was introduced in my first economic statement as finance minister and has provided the broad plan that we have followed consistently ever since.

We have introduced new policies to encourage investment, reform the tax system and lessen the burden of government on the economy. Much progress has been made. We eased the regulations that had hampered the ability of businesses to provide for economic growth. We privatized over 20 Crown corporations that no longer serve a public function. We eliminated the taxes on manufacturing products which impeded our ability to sell abroad. Now we must reach further. We must become more competitive as a nation.

I know that some believe that greater competitiveness means lost jobs and lower wages, but in fact the reverse is true. Greater competitiveness means more jobs and higher incomes. Being competitive means smarter jobs, more skilled jobs and greater investment in technology to give people better tools to work with.