

At the Bonn Summit in May, at the OECD, and elsewhere, we joined with other Western governments in calling for a new round of multilateral trade negotiations to pick up where the Tokyo round left off. But consensus in the developed world is not enough alone.

So, for four months Canada has been working to narrow the differences between the developed and developing countries with respect to the MTN. This month, a delegation headed by a senior official of my department will be visiting Thailand, Korea, Malaysia, Singapore, Indonesia and the Philippines to try to get agreement on an agenda. Similar consultations have already been held in Columbia, Argentina, Ecuador and Peru.

This morning, I took part in a founding meeting of the Pacific Economic Cooperation Conference, whose purpose is to encourage economic and other cooperations between Canada and the countries of the Pacific Rim. It includes representatives of business, the academic community, federal and provincial governments and all political parties, and is designed to help us make the most of opportunities in the Pacific Rim, where we expect Canada's trade to grow more than anywhere else in the world. For ten years, immigration across the Pacific has exceeded that across the Atlantic. For the past three years, our trade across the Pacific exceeded that across the Atlantic. It is an ocean of opportunity for Canada.