

To create a country where our people feel that there is nowhere else they would rather be, because there is no place else they can achieve so much.”

**Canada is a safe and dynamic country that is open to the world.** For example, there is a distinct Canadian advantage in the crucial areas of capital investment and global competitiveness. The capital gains tax rate in Canada, averaging 23 percent, is now lower than that in the United States. Also, Canada’s taxation of stock options is more generous and flexible than it is in the United States. Furthermore, the average corporate tax rate for business in Canada is falling to 32 percent — almost 5 percentage points below U.S. rates.

The North American Free Trade Agreement (NAFTA) gives us unfettered access to the largest market in the world, the United States. Therefore, Canada enjoys the world’s largest bilateral trading relationship. Now negotiations are underway to create a Free Trade Area of the Americas (FTAA) that could open up a hemispheric market for Canadians.

Canada has safe and clean urban centres, where a wide mix of ethnic groups live well together. There are 26 cities with more than 100 000 people in each and 3 metropolitan areas where the population is over one million. Despite the large populations in our urban areas, we are considered safe because Canada has the world’s toughest gun control laws. Also, our country is described as clean because of our commitment to protecting our greatest asset, the environment. Furthermore, government policies that foster multiculturalism, promote tolerance and acceptance between Canada’s diverse ethnic groups.

**Canada is a country with cutting-edge technology and all the latest conveniences at hand.** The country has equipped itself with all the technological tools needed to build a 21<sup>st</sup>-century kind of life for its citizens. Technological change continues to drive economic growth in all sectors. Much of the true New Economy is to be found in adding value and momentum to a wide range of existing industries, from tradition manufacturing to agriculture, and from mining to oil and gas. For example, in Canada, the oil reserves in the Alberta tar sands exceed those of Saudi Arabia. But the oil is mixed with sand and, until recently, was very expensive to separate. Now innovative technology allows the oil to be extracted economically, opening up new vistas of wealth and opportunity for Canadians.

Industries of the New Economy are powering Canada’s strong prosperity. Since 1995, these industries have expanded at almost four times the rate of the economy as a whole, and they accounted for about 40 percent of Canada’s growth last year. The effects are being felt everywhere. In the province of Quebec, for example, a large software development