

opportunities we share and of the stake we have in confronting these challenges. This is precisely why Canada attaches such importance to this agenda item within APEC, and we very much hope that a substantive economic dialogue will become a permanent and central feature of our work together.

Looking at the role of this forum more broadly, I believe APEC should become a leader on issues of international trade, mobilizing its potential influence to strengthen the multilateral system. It should use its dynamism and diversity, from which it derives much of its strength, to play a leading role in defining approaches to a new generation of issues raised by the forces of globalization. It must develop new perspectives on how to enhance economic links and mutual prosperity in a rapidly changing economic environment.

Canada is a Pacific nation. Our future prosperity is inextricably tied to this region. This is why we have been and remain so committed to the APEC process, and why we are anxious to put this forum, and its focus on economic and trade issues, on a more secure footing.

As a concrete demonstration of the depth of Canada's long-term commitment to APEC, I would like to take this opportunity to extend an invitation to all APEC participants to come to Canada for a ministerial meeting. I was pleased to hear that my officials, in their weekend discussions here in Seoul, were told by many that 1995 would be an appropriate time.

I would now like to turn the floor over to my colleague, the Honourable Michael Wilson, to discuss economic trends in Canada and the region, as well as the work of the ad hoc group of experts that met in Kyongju in August, whose report is now before you.