

Ladies and gentlemen, señoras y señores: good morning -- buenos dias.

Thank you, chairman and members of the Canada-Chile Chamber of Commerce, for this opportunity to share some thoughts with you on trade and investment relations between Canada and Chile. We are seeking to build closer ties, and we welcome the Chamber's commitment to increasing trade and investment between Canada and Chile.

Two-way trade between Canada and Chile reached \$347.1 million in 1992, up from \$329.4 million in 1991. Although our exports totalled \$145.1 million, our imports of Chilean products retained their advantage, at \$202 million.

Canada is the seventh-largest trading nation in the world. One third of all Canadian jobs depends on international trade. Our economic success depends on our sales of products and services to other countries, and we market more than natural resources. Though our capabilities are great in agriculture, mineral and forest products, Canada is increasingly developing as an exporter of manufactured goods and innovative services. In telecommunications, aerospace products and transportation, Canada is a world leader.

Like Chile, the markets beyond our borders sustain our development, foster our prosperity, and challenge our competitiveness.

The most important issue for all trading nations is the successful conclusion of the Uruguay Round of Multilateral Trade Negotiations. Both Canada and Chile are working toward that objective through our membership in the Cairns Group, and the successful conclusion of this Round may be in sight. We are encouraged by President Clinton's recent announcement that he will seek from Congress the necessary extension of the U.S. "fast-track" approval process, and by an apparent commitment to conclude these talks by December 15 this year.

Our commitment to a successful Uruguay Round does not preclude agreements liberalizing regional trade that are fully consistent with the General Agreement on Tariffs and Trade (GATT). Similarly, Chile has pursued its own regional agreements.

Chile has shown dynamic leadership in its unilateral steps to reduce trade barriers, as well as in its co-operative arrangements: Chile is to be congratulated on signing free trade agreements with Mexico and Venezuela.

Your exports to Mexico doubled in the first year of that free trade agreement, providing a market for your booming fruit and agriculture exports, as well as solid opportunities for your processed and high value-added goods. Those results came from