

by Canadian firms each year. One recent event with a taxpayer cost of less than \$5,000 led to reported sales by Canadian firms in excess of \$4 million over a six-month period with longer term projections in the order of \$6 million.

Similarly, the Canadian government's Program for Export Market Development (PEMD) has assisted hundreds of Canadian firms to land direct sales, form export consortia, establish extended sales programs and undertake other marketing activity.

Canadian firms must be given great credit for their commitment - indeed, perseverance - in their export endeavours. Price, quality, delivery and after-sales service are only four of the key bidding areas which must be addressed by export managers. In today's marketplace however, other elements are becoming increasingly critical. These include inter-alia quality of financing, state of technology and political considerations. Attention to all aspects has enabled Canadian firms to compete successfully against fierce international competition to secure such major capital projects as a digital telecommunications system in the Republic of Korea, thermal power and transportation projects in Indonesia, a methanol plant in New Zealand, and a mining project in the Philippines.

These efforts continue throughout the Pacific Rim as Canadian companies pursue equipment and service contracts for such major undertakings as mass rapid transit systems in Singapore, Thailand and Malaysia, steam generating plants in Indonesia, Malaysia and the Philippines, and gas processing and distribution systems in Malaysia, Thailand, Australia and New Zealand. The Republic of Korea continues to hold promise for Canadian suppliers of power generation plants, telecommunications systems and energy resource projects.

Growth and increasing sophistication have marked the development of the entire region, and as a result, Canadian suppliers of aerospace equipment and other high technology products, including Landsat systems, computer systems and software, have seen their market prospects improve.

I'd like to leave you with the thought that all of this is just scratching the surface in one of the most important emerging market regions in the world.

I am certain that the unique qualities I have described - commitment to the export market, desire to be at the forefront of technology, and innovation in creating marketing vehicles will enable Canadian firms to not only maintain but significantly enhance their presence in the Pacific Rim. This is the thrust of government policy at both the federal and provincial levels. We believe the support mechanisms which business legitimately requires are in place. Now, the job at hand is simply to go out and get the orders.