

or bilateral agreements on freer trade with the United States?

- What would be the impact of access to a market of 250 million on investment flows, and most importantly, on job creation here in Canada?
- What would be the effect on Canadian access to other markets? Would better access to the U.S. market improve our ability to compete in other markets or would it add complications?
- Would freer trade with the United States lead to an overall improvement in Canada's economic performance as a result of the increased market access, and the increased competition, that would be involved?
- What degree of adjustment would be required in each economic sector? Should some sectors be excluded from consideration?
- What kind of institutional machinery would we need to set up with the Americans to manage freer trade and to resolve disputes?
- What would the implications be for Canadian sovereignty? How can those implications be assessed? How can they be measured?

Closer economic relations with the United States, if played right, can enhance our voice and influence in international affairs. So long as we are held back by our economy, we will not be as effective as we should be in our international activities or in our domestic policy. A strong economy builds respect, and allows initiative. Successful nations are listened to.

Moreover--and I suspect this is something that citizens of the United States and Canada both take too much for granted--we do share deep and powerful values with the United States. We can be proud of our common traditions as new world countries with open societies, and diverse societies. These are solid and unshakable foundations for innovation, for achievement and for degrees of cooperation that other neighbours would envy.

Equally important for Canada, a cooperative approach based on our underlying community of values can provide exceptional opportunities for Canada to bring our counsel to bear at the highest levels in the United States on issues where our views may differ. We must continue of course to press our position in forums around the world and our Government has made