

While the Canadian currency has fallen in value in relation to the U.S. dollar, it has appreciated against most other currencies, placing Canadian goods at a competitive disadvantage in most offshore markets.

Fortunately for our export performance, both the U.S. recovery and the decline in value of our dollar versus the greenback have led to record exports to the U.S.

In 1983, we in Canada exported more than 90 billion dollars worth of goods and services. That is nearly a third of our gross national product, and fully 73% of it went to the United States. That was an all-time high, but it won't be for long. The volume is still going up. And as it rises, so does Canada's reliance on the United States as a customer for its products.

So we have to pay attention to the States. Any one customer who buys three-quarters of your products is a very important customer indeed. At the same time, we have every intention of improving our performance in other markets, including of course in the Pacific Rim.

This government has given top priority to strengthening international trade. Broadly speaking, we intend to move on four fronts. Let me spell them out for you.

The first is to resist protectionism, and keep trade open.

The second is to put a premium on making Canada internationally competitive, encouraging and supporting enterprise, investment and innovation.

The third is to pursue export opportunities, large and small, traditional or new, with renewed vigor.

And the fourth is to pull together more effectively, with a greater and more urgent sense of shared purpose than ever before. It is our intention to increase practical, working cooperation between the Federal and Provincial Governments on trade matters, as on other matters. We also intend to restore and develop the sense of teamwork between the private sector and government; it is in areas such as this that organizations such as yours have a vital role to play.

These are our guiding principles. The challenge is to make them work amid the economic and political realities in which we live.