

Technology's vital role in fuelling this country's economic growth is more keenly recognized now than ever before.

So today, I am delighted to be home in British Columbia to announce a major boost for a federal program that is going to mean a lot to Canada as we move into the 1990s.

Between now and the end of the 1991 fiscal year, the Department of External Affairs is going to allocate an additional \$12.3 million to its Technology Inflow Program - "TIP" for short. This amounts to a tripling of the program's budget over the next four years.

Our decision to expand the program was taken as part of "InnovAction," a \$100 million initiative launched recently by the Minister of State for Science and Technology, Frank Oberle.

InnovAction's goal is to stimulate Canadian research, development and technological innovation. Just last week, Mr. Oberle was in Vancouver to announce another facet of InnovAction - a \$28 million increase in funding for the National Research Council's Industrial Research Assistance Program, which is closely related to TIP.

TIP began in January of last year, and immediately proved to be a big hit - especially with small and medium sized businesses across the country. It was set up to help business - as well as universities and government agencies - to go outside Canada to acquire advanced technology that they can't find at home.

The program is based on two key points:

One - this government's firm commitment to making Canadian products and services among the most competitive in the world, and,

Two - the self-evident fact that in our technological age, companies will only be competitive at home and abroad if their products include the latest technology and are manufactured by the most technologically advanced processes.

Ultimately, of course, we want to see Canadian firms having more home-grown technology to choose from. To that end, Mr. Oberle is hard at work through InnovAction.

Today, however, we must come to grips with the fact that while technological change is responsible for as much as two-thirds of recent economic growth in developed countries, Canada produces only about two percent of the world's scientific knowledge and technological innovation.