

We are all seized with the importance of international trade for Canada and of the role it can play in the revitalization of the Canadian economy. We are also aware of the constraints which the present economic situation has placed on international trade. In the current economic climate, there is a need more than ever for governments to support private sectors' export initiatives, in a mutually complementary way.

On the international scene, we are right now in the middle of an important year for action on trade questions. Trade issues have been central to most recent international discussions. At the OECD Ministerial meeting which I attended at the beginning of May and at the Trade Discussions with the USA, the European Community and Japan which followed, participants recognized the dangers of increasing protectionist pressure. They reiterated their commitment to the open and multilateral trading system and agreed on the need to find common ground on the manner in which trade issues should be dealt with. At the recent Versailles Summit, leaders have reaffirmed their commitment to strengthening the multilateral trading system, as embodied in the General Agreement on Tariffs and Trade (GATT), and to maintaining its effective operation.

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