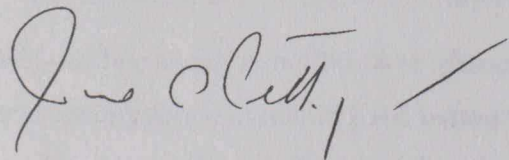


our traditional export industries. Exports of machinery and equipment continued to be the most important component of our merchandise exports. Exports of services have generated royalty and licence fees that grew 26.6 percent annually since 1993 to \$2.04 billion last year. Imports in this and other sectors have increased as well, reflecting strong investment in the future knowledge base of the Canadian economy.

With Canada as host of the G-8 Summit this summer, and given the Prime Minister's agenda for this meeting arising from Genoa last year, Canadians will be interested in facts about Canada-African trade. Since 1993, Canadian merchandise imports from Africa have expanded by 63 percent to \$2.3 billion in 2001, reflecting greater Canadian purchases of goods produced in Africa. Canadian also sold more to Africa, some 48 percent more over the period 1993-2001. Canadian investment in Africa has also increased rapidly over the years – by more than 600 percent between 1993 and 2001 to \$2.8 billion.

Coming off the enormously successful trade year in 2000, I cautioned when I reported last May on that year's performance that it was no time for complacency. As the year evolved, we saw clearly how important an open, rules-based international trade and investment system underpinning the continued flow of goods and services was to our economy and to the millions of Canadians whose livelihoods are linked directly or indirectly to our trade success.

As Minister for International Trade, I invite you to help build on our successes with renewed determination to harness as many benefits of globalization as we can through our international trade and related investment activities. We want all Canadians to share in those benefits – better and higher-paying jobs, greater competitiveness of our companies, more choices for consumers, and brighter futures for all Canadians in a more stable and more peaceful world.

A handwritten signature in cursive script, appearing to read "Joe Clark", followed by a long horizontal stroke.