

On the trade policy front, I personally believe that Mexico's accession to the GATT in 1986, and your dramatic tariff reductions, will be remembered as far-sighted decisions.

Once again, I must congratulate your government on these important steps. For there can be little doubt that your example played a major role in the subsequent decision of other countries in the Americas to pursue a course of more liberalized trade.

It was also most encouraging, and exciting, to learn of President Salinas' decision to open to the public the debate on the direction Mexican trade policy should go. The role of trade as the creator of national wealth is being increasingly recognized and I firmly believe we must improve public understanding of trade issues. When the debate is over, Mexicans should feel confident that whatever is decided will have been reviewed in an open forum, under public scrutiny and, thus, is deserving of full support.

Such important developments in trade and finance can only be applauded. For it is clear that stronger, more open and more stable economies are the best guarantee of peace and prosperity not just for Mexico, but for all the Americas.

Since 1984, the Canadian Government led by Prime Minister Mulroney has also been implementing an action plan to liberalize and revitalize our national economy.

And I am pleased to say that our economy has responded well, performing second only to Japan among the leading industrialized countries a performance which moved us from eleventh to fourth in terms of global competitiveness, as ranked by the prestigious world economic forum in Geneva. A recent report by the GATT secretariat comparing the trade ranking of GATT members over the past ten years noted that Canada has more than held its place as a global trader. Canada has grown to become the seventh largest trading economy in the GATT, up from tenth place.

Canadians can rightfully claim world class expertise in such sectors as agriculture, power generation, transportation, mining, environmental protection and telecommunications.

Indeed, I am very pleased to be accompanied on this mission by senior representatives of nineteen Canadian firms who are actively pursuing opportunities valued at over one billion dollars in a variety of these sectors.