

remains our number one trade policy priority. It is, of course, reflected in the support that Canada is giving to a new round of multilateral trade negotiations, both in the GATT itself and in the Quadrilateral discussions where I meet with my counterparts from the U.S. EC and Japan.

Moreover, I believe that it may well prove possible to blend the results of bilateral negotiations with the United States into future multilateral trade negotiations. Concessions exchanged with the United States bilaterally could be extended, on a basis of reciprocity, to other trading partners in a broader GATT negotiation. Arrangements entered into with the U.S. could indeed serve as models for multilateral instruments.

It seems only natural that Canada should examine ways and means to improve access and reduce vulnerability in what is overwhelmingly and increasingly Canada's most important market. But this initiative should not be distorted as meaning there is now an exclusive emphasis on the U.S. nor as signifying a dramatic change of direction.

Bill Brock and I recognize, of course, that political events on both sides of the border are a