

Internet, telecommunications, aerospace and software.

Canadian telecommunications industry giants such as Nortel and JDS Uniphase have made their mark on markets worldwide. Information and communications technology is Canada's fastest-growing export sector, with particularly strong performances in the burgeoning area of optical data technologies.

In aerospace, we have the world's fourth-largest national industry. Last year export sales hit \$13.6 billion, a 30-percent increase. With the industry investing more than \$2 billion in innovation, export sales are expected to reach \$20 billion this year.

Major corporations and individual innovators alike are involved in Canada's software development industry. The focus is on the wireless world rapidly replacing the wired one. Over 11 million Canadians use wireless products and services, and over \$9 billion has been invested in Canada's mobile phone communications infrastructure since 1997.

Canada has over 360 biotech companies, and some 50 percent of the work done at these companies involves R&D.

Canadians are among the most connected people in the world. A far-reaching government program called SchoolNet helps put students on-line from their earliest school years, even in Canada's remotest communities.

We are a dependable trade and investment partner, able to compete at the global level. Around the world, Canada is known for competing vigorously on quality and pricing. This is our main road to success in an increasingly borderless global market. In 2000, this approach helped Canada to achieve the second-highest growth rate in the G-7, and the highest level in 1999.

Canadians have learned that globalization means competing on a level playing field with foreign markets. This allows us to improve our economic ties and, therefore, strengthen our working relationships with other global economies.

We end up working together, not against each other.

Canada has many powerful tools on which to strengthen their economy. First, we were the first country in the G-7 to erase its budget deficit. Now, in the fifth consecutive year of budgetary surplus, Canada has the fiscal room to reduce taxes and invest strategically in our future, while at the same time, tackling the public debt.

Secondly, our unemployment rate has fallen from over 11 percent 8 years ago to below 7 percent right now. Thirdly,