

That relationship, which offers so much benefit to our peoples and so great an example to the world, cannot thrive in an atmosphere of economic protectionism. For history teaches us that protectionism in one area begets retaliation in another.

Parochial economics and politics on one side lead to narrow nationalism and discrimination on the other side. Protectionism in international economics leads to isolationism in international politics.

I know that President Reagan shares this view, and I echo his words — “protectionism is destructionism”. With some 300 protectionist bills currently before the Congress, all who believe in the benefits of a more open world trading system must take a stand.

On both sides of the border, we must confront the forces of isolationism and beggarthy-neighbourism with a better idea. That better idea is to move forward, not backward; to enhance and improve the biggest bilateral trading relationship in the world; to try to negotiate a new bilateral agreement that will be fully compatible with our mutual obligations under the GATT.

Canada and the United States are good neighbours. Our countries have been inspired, by a common heritage of democratic institutions, by the guarantee of equal justice under law and by a common international purpose — the promotion of peace and the preservation of freedom.

There is inspiration and hope in our future partnership. The achievement of a new economic agreement between two sovereignties on this continent would give our peoples more abundant opportunity to live secure, prosperous and satisfying lives as Canadians and Americans.

I am confident that together we can agree to take this bold step forward in our proud history as close friends and neighbours.

Thank you.