

wealth. Everybody gains by it. It is the principal fuel of growth. In Canada, our exports have multiplied tenfold in the past four decades and imports have gone up almost as much. During the same four decades, our national wealth -- the Gross National Product -- more than tripled, and our productive labour force more than doubled.

We now export a third of what we produce and import three-tenths of what we consume. What we are doing, in other words, is trading on a grand scale. Auto parts from Ontario for oranges from Orlando. Coal from B.C. for cameras from Japan. Cod from the Grand Banks for Caribbean rum. Gas from the West for oil for the East. Plus lumber for coffee, airplanes for water skis, telecommunications equipment for VCRs, and so forth. Basically, the formula is simple: things we produce cheaply or well for things we don't. That's why trade works. And as it enriches our lives, it provides a great many jobs. Well over three million Canadians are in jobs that depend directly on trade.

Third generality. The world is not standing still. It is changing so rapidly and so profoundly that it is hard to keep up with the changes.

Some of the changes are taking place in the marketplace, in what people want to buy. The bottom has dropped out of commodity markets, for example. Resource-based economies are in trouble. Oil is on a roller-coaster, up and down, up and down. The future seems dim for some of our traditional exports, and some of our traditional customers are labouring under heavy international debts.

On top of all that, high technology is sweeping the world. You can see it in your own newsrooms. Ten years ago, no self-respecting reporter would be caught dead pounding out his copy on anything but a standard typewriter,

preferably battered and, if at all possible, an ancient Underwood. No longer. In the city room now, they're all hooked up to terminals, and when they go out on the road they work on a portable computer that can send their copy automatically, by telephone, to their editors. About the only consolation left is that they still have to write their own stories. The computers can't do that -- yet.

That may change, of course. In the U.S. alone, the information technology industry now brings in as much revenue as the auto industry. Worldwide, it will be the biggest manufacturing industry by the end of the decade. And at least four countries seem to be well on the way to producing a computer that will approximate the human brain.

How close they'll come, and how soon, is still in some doubt, because the future of Artificial Intelligence is far from clear. Some experts say computers will think like humans in five years, some say it will take 30 years, some say they never will. But then, in the frantic world of high technology, very little is ever clear.

Indeed, technology is changing so fast that not even its own specialists can keep up with it. Let me give you an example. The highest tech workers in high tech are designers of computer chips. At a rough estimate, there are only 5,000 of them in the world, and they are very well paid. But not for long. After five years on the job, their skills are obsolete, overtaken by new advances in a technological offensive that never seems to stop.

That, for better or for worse, is the kind of world we're living in. With automation and technology moving so quickly, the key to success -- perhaps even survival -- will be flexibility, on the ability to adapt, on the capacity to be competitive.