

- We will spend \$20 million this year on export promotion, a 50 percent increase over this year. Our experience tells us that every \$1 spent on promotion generates \$150 in new business.

- The NEW EXPORTS TO BORDER STATES PROGRAM will involve 55 missions and 2,000 participants, bringing businesses together in the Northern US.

- There will be a follow-up with the 900 companies which recently attended cross-country seminars to take advantage of the 40,000 new US Government procurement opportunities worth over \$3 billion.

In the East Bloc, the emphasis will be on facilitating new business and helping fledgling free markets develop firm roots.

In Asia, the Prime Minister announced last Fall in Singapore a \$65 million 5-year program called Pacific 2000. This will include:

- A Pacific 2000 language program to teach Canadians the language of commerce of the future.

- A Japanese science and technology fund to strengthen Canada's technology base using joint projects and strategic partnerships.

- New large-scale trade exhibitions and tourism promotion.

- New satellite trade offices in Japan and Korea.

Finally, in Latin America, where the economic prospects are long term but nonetheless significant, we will pursue the large potential market for Canadian goods. Our Latin American strategy has been portrayed in the media solely in terms of membership in the Organization of American States. However, we have not just joined an organization; we have assumed our place in this hemisphere - a hemisphere which is turning towards democracy, and whose rediscovery of democratic principles will surely lead to economic growth - and opportunities for Canada.

Latin America has a population approaching 600 million, immense wealth in natural resources and a well-educated labour force.