

it has more environmental provisions than any other trade agreement. The NAFTA recognizes each country's right to maintain environmental standards even higher than those recommended by international organizations. It recognizes also that the NAFTA countries should not lower health, safety or other environmental standards to attract investment.

Those of you who are interested in this new trade deal will have plenty of opportunities to learn more about it. Explanatory materials are being prepared. And the wide community consultations and public debate that have already begun through the Prosperity Initiative on trade, learning, innovation and other competitiveness issues, will continue right through parliamentary consideration of the Agreement.

The end result should be a more competitive Canada, which we are actively promoting through our market development initiatives around the world. To give you one specific example of this, External Affairs and International Trade Canada will undertake 20 trade promotion projects covering a variety of sectors in Mexico in the next six months.

Let me re-emphasize the link between trade agreements, such as the NAFTA, and Canada's future prosperity. Put simply, one in four Canadian jobs depends on trade. We are the world's eighth largest economy, with only the thirty-first largest population. We need to export. And, to export successfully, we not only need competitive goods and services, but we need access to other countries and fair rules of the road.

For those important reasons, Canada has been one of the strongest supporters of the General Agreement on Tariffs and Trade (GATT), which provides the ground rules for world trade. That is why we pushed for the Canada-U.S. Free Trade Agreement -- to cement our relationship with our biggest trading partner. And that is why we are now building on the FTA -- to establish a North American free trade area.

I am confident that most of you will judge it to be a good deal for Canada -- good for our prosperity and therefore good in helping to secure the type of society that Canadians value. I am equally confident of our ability to compete successfully in this or any other trade arrangement. All we want is the right to enter markets and compete under fair and clear rules.

It is my hope that the NAFTA will lead others to share our approach to trade. The NAFTA itself need not be a closed club. Perhaps, too, this deal will lend some impetus to the worldwide trade negotiations in the GATT, where Canada has been playing a leading role. These GATT negotiations hold so much promise for more than 100 countries if we can reach agreement.

So, for Canada, this is a good day for trade. And that means that it is a good day for prosperity too.

We have every reason to be optimistic.