

In this issue

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Fishing traveler at work on the Grand Banks.

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Editorial

In the last ten years or so, the world has seen a major restructuring of the global economy. Japan has emerged front and centre as a key participant in nearly all of the important economic and financial arenas; North America has united in a single free-trade area, the result of the Canada-US Free Trade Agreement; and the European Community, in the run-up to 1992, has moved even closer towards its goal of a genuine Single Market.

As a result, national markets have tended to become blurred around the edges to the point where many of them have all but disappeared. In their place are the three megamarkets – the Far East centred on Japan, North America and Western Europe.

One of the consequences of this global restructuring has been a rise in the level of international investment. Major companies the world over have been rethinking their corporate strategies, repositioning themselves to take advantage of the new global economy. In the process, many of them have become internationally mobile, making sizeable investments in countries that are often a long way from their home bases.

Throughout this period of major change, Canada has been rethinking its own strategies to make sure that it, too, is well positioned to benefit from the new global order. Not only has it become an integral part of one of the three megamarkets, but it has also strengthened its links to the other two, through the GATT and through private-sector corporate alliances.

More important, perhaps, it has made itself into one of the most attractive countries in the world among internationally mobile companies that are looking for new bases from which to do business. As the article on the opposite page shows, Canada is now close to the top of the league in world

competitiveness, having moved up from 11th place in 1984 to fourth place today.

What does that mean? Quite simply, it is a clear endorsement of the fact that Canada offers an excellent environment to companies, both foreign and domestic, that operate within its borders.

Also in this issue we demonstrate Canada's concern for world environmental problems and discuss some of the solutions including the need to reduce overfishing of the North Atlantic. Canada's new Museum of Civilization is previewed and we take a look at what the country has to offer winter sports enthusiasts. Finally, a colourful exhibition on traditional decorative folk art opens at the Canada House Gallery, November 21.



Donald S. Macdonald

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