

Canadians and their political leaders are serious about Canada's Pacific destiny. Our political commitment to the region is strong and will remain so. We are determined to put the requisite policy instruments in place to advance economic cooperation. We are establishing the Asia Pacific Foundation to improve understanding and increase ties between Canada and the nations of the Asia Pacific. We are increasing our development assistance programs in the region and we are creating an Aid-Trade Fund to assist Canadian businesses to participate in the region's development activities. We have developed a political dialogue with the leaders of the region.

The contacts and linkages that are made by the private sector are fundamental. It is through you that the goods and services move and the investment and the technology flow. It is through your innovations and your entrepreneurship that our economies grow and adapt to the changes facing all of us.

Because, although governments must shape the environment in which economic change takes place, in the final analysis it is you, the international business community, who are the catalysts of change and the agents of economic growth.

I applaud the role PBEC is playing in this process. By advocating the free exchange of goods, services, investment and technology in the region, you are pointing us all along the path of creative structural adjustment and continued economic development.

I am grateful to the Council for giving me this opportunity to look into our common future with you today. Thank you very much.