

U.S.S.R.; (2) explain why Canada should increasingly be your preferred business partner; (3) describe how the Canadian government can facilitate contacts; and finally (4) to point out business success stories and on-going private-sector developments of interest to us all.

We in Canada are watching the extraordinary changes in Europe (West and East), including of course the U.S.S.R., with great interest. The Canadian business community -- from small to large firms -- has never before exhibited the current high level of attention to commercial opportunities in the U.S.S.R.

The presence of the CUBC and my trade mission of 30 senior executives from Canadian industry underlines the commitment of Canadian business leaders to shaping strategic alliances and playing a productive and effective role in the internationalization of perestroika in an increasingly borderless world. The U.S.S.R. is blessed with vast resources, both human and material, great stamina and endurance, and technological potential which will be progressively released as the burden of state control is lifted from your shoulders. The decentralization of economic management and planning, combined with the dissolution of the monopoly over foreign trade, is already multiplying profitable opportunities for both our countries.

In 1983, then Secretary of Agriculture Mikhail Gorbachev toured Canada's farms and factories, personally witnessing the benefits of an open economy. Seven years later he returned to Canada as President of the U.S.S.R. and declared publicly, "It is gratifying to see the unambiguous position of the Canadian government, backing its business community in its desire to support the U.S.S.R. by supporting our country's integration into the world economy. We are pinning great hopes on the Canada-U.S.S.R. Business Council." President Gorbachev, this year's deserving winner of the Nobel Peace Prize, has recognized the strengths that Canada's free market offers.

At the same time economic changes present major challenges, but we encourage you to face up realistically to these problems and not to lose faith or turn inward. Perseverance and patience will be essential, not only for Soviet citizens, but for Canadian businesses; market-oriented changes are bound to bring "short-term pain for long-term gain." The Canadian side is concerned about payment delays in the amount of millions of dollars, a hesitancy to borrow against our line of credit, lack of information about the new buyers' contacts -- I mean the individual enterprises, production associations, farms, city governments, Republic organizations, and other entrepreneurial players. Conditions for greater business confidence are necessary before