

It is a great pleasure to be here this morning. I always like to come to Halifax. And, as Minister for International Trade, I have a particularly warm place in my heart for Haligonians.

There's some history to this. What I want to bring up with you this morning is the Government's decision to explore the scope and prospects of a new bilateral trade agreement with the United States. We took that decision after nearly a year of studies and consultations throughout the country. And it all started right here, on the first of November of last year, with an address I made to the Dalhousie Centre for International Business Studies.

I don't ordinarily go back and recall words I spoke in the distant past. Usually, they don't sound as good today, with the benefit of hindsight, as they did when I spoke them. But these have managed to hold up, so let me quote them very briefly. What I said back in November was as follows:

"Canada is facing a host of trade policy issues of great complexity and fundamental importance to our well-being. The international environment is undergoing rapid change. It is intensively competitive, more so than it has ever been. To put it bluntly, Canada is at an economic cross-roads. There is

no risk-free course, but we must choose which way to go.

"We must begin a dialogue to forge a new consensus on the economic directions Canada will take. I would like to launch that dialogue tonight, by inviting you -- as exporters, bankers, labour leaders, scholars, officials and concerned Canadians -- to become actively involved.

"The question is whether we should be looking for special trade arrangements with the U.S. If so, what kind should we be looking for? And what would be the advantages and disadvantages of such arrangements?"

End quote.

So the journey started here. And the cross-roads came last month, when we decided to invite the Americans to explore with us the possibilities of concluding a new trade agreement. What I want to do today is to put this initiative in the context of today -- when things have got even tougher than they were last November -- and to lay out for you the reasons we have taken this initiative and what we hope to accomplish.

For exporters, trade means business. For Canada as a whole, trade means growth,