

All this is to say that Canada is here, and here to stay. Canada is committed to this market for the long term. However, there is an increasing need for our countries to enter into formal bilateral arrangements upon which Canadian exporters rely.

To that end, Canada and Vietnam signed an Economic Co-operation Agreement earlier this year that serves as an umbrella agreement for commercial matters.

We have also recently signed a MOU [Memorandum of Understanding] on a Transport and a Development Co-operation Agreement.

Just last week, Canada and Vietnam reached an agreement in two important areas. In Hanoi, I shall sign a Memorandum of Understanding that will lead to a final agreement on trade between Canada and Vietnam. This will provide a GATT-compatible [General Agreement on Tariffs and Trade] framework for the conduct of trade between our two countries.

As well, I am happy to say that we have just signed an extension to our Memorandum of Understanding on textiles that will double the Vietnam textile quota for next year. This is good news for Vietnam.

In July of 1995, we will be opening an Education Information Centre in Vietnam to provide Vietnamese students with specific information and counselling on educational facilities in Canada and to lift our educational exchanges to a new level of activity.

Our development assistance program, where we will commit increasing resources to Vietnam in the years ahead, is another important element of our bilateral relationship.

Human resources development, transfer of technology and private sector co-operation in transport, energy, environment and information technology, will be priority areas for project assistance.

On Wednesday, Prime Minister Chrétien will witness the signing of an umbrella development assistance agreement with Vietnam for over \$36 million to cover a number of priority projects in these areas.

As a final note, I encourage Canadian business to pursue new business opportunities in Vietnam; to continue the search for the appropriate Vietnamese partners; and to continue our quest for providing world-class products and technologies to a receptive Vietnamese market.