

We have changed the previous five-year block funding approach whereby everything was negotiated in year one, all funds committed at the outset, and no new arrangements were considered during the 5 year period that followed.

With the new program, we will operate on a rolling fund concept, whereby each year resources will be set aside and negotiations will be carried out for new agreements. And I want to emphasize that the level of funding for the Co-operation Program will be comparable to the funds allocated for past ERDA's.

The federal government cannot, on its own, solve the economic problems of Atlantic Canada. That was the old way and it did not work. We in Atlantic Canadians must provide the energy, the skills, and the imagination necessary to shape our own economic destiny.

Nor can we in Atlantic Canada succeed if we see ourselves as somehow separate from national and international developments.

I am confident that over time Atlantic Canada will achieve closer integration with the national economy and a more strongly competitive position internationally. Building that strength and diversity in Atlantic Canada is our goal.

ACOA, focussed, flexible, and regionally-directed is the best development agency our region can have for this purpose. It has all the ingredients for success ... the authority, the resources, and the independence.

In spite of the major progress in Atlantic Canada's economic development over the past five years, we have yet to arrive in the land of milk and honey. And, we will not be able to say "enough" until every legitimate need is met and every worthwhile opportunity is taken up. But never before has so profound and substantial a commitment been made.

A few weeks ago, my colleague Elmer MacKay held a consultation on ACOA in Wolfville. An entrepreneur told Elmer, "Minister, do not allow the naysayers to destroy ACOA". I can tell you today, there is no chance of that.