

Many of the fastest-growing economies in the world have been in Asia, and Canadian trade with them is already significant: we anticipate that at the turn of the century we will be doing \$50 billion in trade with Japan and the so-called "Four Tigers." Ten of our top 25 export markets are now Asia-Pacific economies.

Rapid advances in technology have not only changed the ways in which we trade, but also the very content of that trade.

The value-added goods produced by knowledge-based economies command premium prices, lead to diversification and reduce dependence on any one sector.

Countries with knowledge-based economies are able to support high-level health, education and social support services for their citizens. Moreover, countries with well-educated, healthy and socially secure populations typically possess the skills and talents needed to add value to such products.

In my view, then, we can achieve prosperity and growth by pooling our resources and working together. We can jointly exploit niche opportunities in the global economy that match our combined skills. We are seeking joint ventures, strategic alliances and investment opportunities that generate know-how for both countries.

The character of world business is changing in other important ways. No longer are the tangibles -- commodities and products -- the only objects of organized trade. Services are rapidly overtaking merchandise goods in many countries as the driving force of economic growth and health.

Technology transfer, intellectual property, investment: these are the new international trade issues on the table in the Multilateral Trade Negotiations (MTN) at Geneva.

As domestic challenges increasingly involve international implications, we need to take these into account when we negotiate our trade and investment rules. International trading alliances must be strengthened -- and we must be prepared to adapt to change a lot faster than was necessary only a few years ago.

The most important pillar of Canada's international trade policy is our participation in the General Agreement on Tariffs and Trade (GATT) and our commitment to a successful conclusion of the Uruguay Round of the MTN. Canada was an architect of the strong multilateral trading system from the time of its inception, and we view it as more essential than ever.

Canada and Argentina share a common interest in the outcome of these pivotal world trade talks as participants in the Cairns