

broadly based consultation -- are now being accepted by other Pacific nations.

We have also placed a high priority on regional economic initiatives such as APEC. We view such forums as enhancing our ability to contribute to successful rule-based multilateral systems.

Canada's active involvement in multilateral economic forums has also included our full participation in the current Uruguay Round of Multilateral Trade Negotiations (MTN). A significant, early result of the MTN, therefore, remains our single most important priority. An updated, effective international trade system resulting from a successful MTN will be an important foundation for the further growth, competitiveness and prosperity of this region and of the world economy for the balance of the decade and beyond.

In looking to the future, I believe that the dominant characteristics of the remainder of the 1990s will be an active international agenda, a highly charged economic environment and a continuing structural transformation in global and regional political and economic systems. Keeping ahead of developments and pursuing national interests in this rapidly changing environment will not be easy.

On the economic front, it will be this region, with its continuing economic dynamism, that will in many ways help to set the pace of change for the global economy. With an aggregate gross national income twice that of the European Community, and as the source of some 28 per cent of world trade, Asia Pacific is an enormous economic region. Since 1970, both the region's share of global output and trade within the region have grown dramatically. Our economies are becoming more and more linked as the scope and nature of our economic activities grow larger.

Managing these deepening economic linkages effectively will require sound policies. Good policies, in turn, must have as a foundation good information if they are to be well designed and responsive to changing circumstances. In order to generate this information, we require the mechanisms to deepen our understanding of the economic trends in the region and increase our awareness of the policy responses that APEC governments have put into place to promote their growth and prosperity.

To achieve this better understanding, we must take advantage of the opportunity that this forum provides to examine and discuss the economic trends and issues that shape our region. In so doing, we can develop a greater awareness of the problems and