

The debt and deficit questions are difficult legacies from the past. As for the future, the Organization for Economic Co-operation and Development (OECD) has picked Canada to lead the G-7 countries in growth in 1993. The indications are that we will do that - with annualized growth of nearly 4 percent in the first quarter and a sharply rising leading economic indicator.

So we are back on course and back to the basics. And because we are, we have been able to move on to new and adaptive microeconomic measures - with the private sector leading the way.

I won't get into this part of our domestic agenda in any detail, except to say that it calls for new thinking and new approaches across the board in everything from training, education and technology, to co-operative arrangements between business and labour.

At this point, I would like to return to an element of our national policy and personality that has been constant throughout our history.

Canada ranks 31st in the world in population. But Canada has the eighth largest economy in the world and the ninth highest per capita GNP (Gross National Product). How did so few of us do so much? Certainly not by pulling up the drawbridge and selling to only each other.

Trade is the breath of economic life to Canada. Exports are responsible for one job in three and for more than one quarter of our GDP.

Our market is the world. And it is a visceral awareness of this fact that has consistently put the dismantling of trade fences at the top of our foreign-policy priorities.

Canada has played an active role in the clearing away of market barriers that have compartmentalized the world. We were one of the founding nations of the General Agreement on Tariffs and Trade (GATT). Since the start of the Uruguay Round of multilateral trade negotiations, Canada has made a successful conclusion to the talks her number one trade-policy priority. And there is widespread national consensus on that issue, which unites all regions of the country, cuts across party lines and will survive both leadership changes and general elections.

The global economy is recovering from a significant downturn, which still affects many countries. The economy needs a boost - a new direction - to lift it out of its current doldrums.