

Two-way trade in 1989 may well reach \$800 million, a remarkable achievement when you think that just three years ago the figure stood at \$250 million.

And we see that the nature of the trade is changing, moving beyond raw materials and commodities to manufactured and high-tech products. Thailand can be proud that cars manufactured here already account for 25 per cent of its exports to Canada.

To accommodate the thrust of development, the Thai government has wisely decided to commit considerable resources to enhancing its industrial and economic infrastructure. This development offers exciting opportunities for Canadians, for example in helping to build Bangkok's proposed \$2-billion Mass Rapid Transit System.

The Government of Canada continues to support Lavalin's bid for this vital project. The company has demonstrated over and over in projects around the world that it has the technology and experience required to do the job. The Lavalin proposal is comprehensive. It offers proven, leading-edge technology. And it is supported by what we feel is the best financing package on the table.

I will be elaborating on those points later this afternoon when I meet with Interior Minister Pramarn.

Our growing two-way commercial relationship has been given impetus by the signing in July 1988 of an Economic Co-operation Agreement between our two countries. This is a unique agreement, for both countries, and one where the spirit and intent of our initial deliberations are now coming to fruition.

The Economic Co-operation Agreement complements our \$150-million bilateral development assistance program, funded by the Canadian International Development Agency, or CIDA. It's a program designed to help Thailand manage the transition from a traditional agricultural economy to an industrial state, and to build a base for a long-term economic relationship between our two countries.

By next April, CIDA will implement the Enterprise Collaboration Project, the first of its kind for Canada anywhere in the world, to foster a greater level of joint collaborative efforts between our two countries. It will focus on the transfer of technology, new joint ventures,