

After the United States, Mexico is our largest trading partner in the Western Hemisphere. Over the years, Canadian companies have made significant investments here. At one time, Canadians owned and operated utilities in Monterrey. They provided light and power, as well as electric street cars, to Mexico City. More recently a Canadian firm, Bombardier, built the passenger cars for the first line of the Mexico City Metro. So some Canadian firms are familiar with Mexico, and we expect in the next few years that this familiarity will grow.

That trend has already begun. Our trade rapidly expanded between 1986 and 1990, to reach about \$2.3 billion in two-way commerce. We estimate that this figure will double between now and the end of this decade. Clearly, Canada has an increasing need to pay attention to this steadily expanding relationship.

That business relationship is developing in what may at first seem some surprising areas. For example, our cultural co-operation has produced some very tangible economic activity. We have encouraged Canadian and Mexican film and video producers to join forces, and the results of one of these joint ventures, the first 22 episodes of a contemporary action drama series called "Sweating Bullets," are now winning audience approval on networks in Canada and the United States.

In another project, Mexico and Canada, through Canada's Museum of Civilization and National Film Board, are developing a major production on the Mayans for the giant Imax screen, a significant Canadian innovation in film technology. This film can be shown on Imax screens worldwide. So, when we talk about cultural co-operation, it's clear we're not talking about trivial ornaments. We're talking about serious business ventures, involving the most up-to-date technology. There is truly scope for increasing our co-operation in ways that are also very rewarding.

I would be remiss if I did not mention one very important component of the Canada-Mexico relationship: tourism. I know that your minister of tourism, Señor Joaquín, understands and appreciates why Canadians find your country so attractive, especially during our winter months. About 350,000 Canadians visited Mexico in 1990, and we expect the number to rise this year. Where our tourists go, investors follow. You are probably aware that the Canadian Four Seasons chain is building a hotel not far from here, on the Paseo de la Reforma. Thousands of Canadians have come to enjoy the Mexican climate, culture and lifestyle in their frequent visits here. About 75,000 Mexicans came as tourists to Canada in 1990. We hope that in years to come you will visit us in greater numbers, to enjoy the variety and excitement of life in Canada, as well as to experience our vast landscapes of forests, lakes, mountains and plains that have made us renowned around the world. Destinations such as Banff,