

Distinguished guests, honoured members,

I want to thank you for this opportunity to speak to you.

As the Foreign Minister of Canada, it is an honour to represent my Government during this visit to Egypt. Egypt and Canada have a long history of friendship and cooperation, sustained by mutual interest, shared values and many personal contacts.

As businessmen, you know that the best way to cement a friendship is through strong commercial ties. The close and warm relationship between our two countries owes much to your pursuit of this goal.

The Government of which I am a member came to office in 1984 with a strong commitment to economic renewal. We believe that Canada's position in the world is directly linked to its economic performance and productivity. We are committed to reaching out to the rest of the world, through trade.

Exports are of vital importance to Canada. They account for over 30 percent of our gross national product. We thus have a deep and abiding interest in maintaining and expanding our international trade.

Not surprisingly, our most significant trading partner is the United States of America. That relationship is the largest, single bilateral one of its kind anywhere in the world. Geographic proximity, a common language and complementary requirements have shaped this trading pattern. Some three-quarters of our exports head south to the United States. One-quarter of American exports cross our border into Canada.

But that trading relationship is not an exclusive preoccupation. We are also deeply committed to the multilateral trading system. It is for this reason that we have offered to host, in Montreal, the next round of multilateral trade negotiations. And I might say we do appreciate the support we have received from the Government of Egypt in our bid to host these meetings.

It is of vital importance to Canadians to broaden, deepen and expand our trading relations with the rest of the world.

I'm not sure how many of you have actually been to Canada; if you will permit me, I would like to offer a quick thumbnail sketch.