

TO THE IMPORTANCE OF THE PACIFIC RELATIONSHIP FOR THE LIFE OF THE CITY.

I SHOULD LIKE TO LIMIT MY REMARKS TODAY TO A MAJOR ELEMENT IN THE DEVELOPMENT OF CANADIAN POLICY TOWARD THE PACIFIC -- OUR IMPORTANT AND INCREASING COMPLEX RELATIONS WITH JAPAN. WHEN THE TRUDEAU GOVERNMENT TOOK THE DECISION SEVERAL YEARS AGO TO PLACE HIGH PRIORITY ON DEVELOPING AND EXPANDING CANADA'S RELATIONS WITH JAPAN IT WAS IN RECOGNITION THAT JAPAN HAD EMERGED AS A GLOBAL POWER WITH IMPORTANT INTERNATIONAL INTERESTS PRIMARILY, ALBEIT NOT EXCLUSIVELY, IN THE ECONOMIC SPHERE. IT WAS SEEN THAT JAPAN, ONE OF THE WORLD'S LEADING TRADING NATIONS, WOULD PLAY A KEY ROLE IN THE FUTURE MANAGEMENT OF THE WORLD ECONOMY. FURTHERMORE, JAPAN, LIKE CANADA, IS AN INDUSTRIALIZED COUNTRY WHICH SHARES THE SAME BASIC DEMOCRATIC IDEALS AND DESIRES TO RESPOND EFFECTIVELY TO AN INCREASINGLY COMPLEX WORLD ECONOMIC AND POLITICAL SITUATION. IT FOLLOWS THAT THERE COULD BE MUTUAL ADVANTAGE THROUGH INCREASED CONTACT ON INTERNATIONAL ISSUES.

IN ADDITION, JAPAN OFFERED A VAST DOMESTIC MARKET FOR CANADIAN GOODS AND SERVICES AS WELL AS THE POTENTIAL TO PARTICIPATE IN CANADIAN DEVELOPMENT THROUGH THE PROVISION, AMONG OTHER THINGS, OF WELCOME INVESTMENT CAPITAL. WE THEREFORE DREW THE OBVIOUS CONCLUSION: AN ENRICHED COOPERATIVE RELATIONSHIP WITH JAPAN, WHICH ENVISAGED CLOSER TIES IN THE POLITICAL, ECONOMIC, CULTURAL, SCIENTIFIC AND TECHNOLOGICAL FIELDS, WOULD SUPPORT DIRECTLY CANADA'S OBJECTIVE OF BUILDING A SOUND DOMESTIC ECONOMY AND REDUCING CANADA'S ECONOMIC VULNERABILITY.