Thank you, Senator Stanbury.

Your Excellency, Distinguished Guests, Ladies and Gentlemen.

It is an honour for me to be here today and to take part in the first major public activity launched by the Canada-Arab Business Council. Allow me to begin by paying tribute to Senator Stanbury who, with great foresight and initiative, has been instrumental in the formation of this Council.

The Council will be of great value in fostering discussion of export ideas among Canadian companies. It should help you in the resolution of problems that may arise from time to time in relation to your exports to the Arab world.

In these efforts, you will not be working alone. Let me stress the importance that my Government places on close cooperation with organizations like this Council. I very much hope that you will inform and advise me and my colleagues in the Government of any means by which we can assist you in your export endeavours. As you know, my Government is committed to creating wealth, growth and jobs.

Export is the lifeblood of Canada's economy. If we are to promote exports effectively, we must ensure that the policies we pursue will meet your requirements. This Government welcomes innovative approaches to trade promotion. The ideas of the business community will be given our careful attention. We will <u>listen</u>. And we will act in response to what we hear.

Some of you will have already read or heard the basic principles which will underlie our trade strategy. They bear repeating.

The first is to resist protectionism, and keep trade open.