

as vital to this objective. It is our view that the new round must address the concerns of developing countries -- and, therefore, that Thailand and other ASEAN countries must be very much involved in developing the agenda for the talks.

To prepare for the next round, Canada has already begun a process of consultations with our trading partners around the world. We are glad to see the positive response that Thailand has given to this initiative. During the recent round of discussions among our senior officials, we were pleased also to discover that our positions were so close on virtually all the major issues involved.

Both Thailand and Canada can benefit immensely from more open world markets. This is certainly true in the areas of natural resources and agriculture, where we have common interests in securing access to the markets of Japan and Western Europe. And it is true in fish products, where we both face protectionist pressures in the United States.

We also share interests in achieving greater discipline in the use of contingency protection measures -- such as countervail and safeguard actions -- and in improving GATT's dispute settlement system. My hope is that Canada and Thailand can join forces in these areas of common interest during the negotiating process. By working together, we will strengthen our bargaining leverage at the talks.

I believe many of you are aware of the initiative that Canada and the United States have taken to negotiate a new bilateral trade agreement. Some of you may even be concerned about it, perhaps fearing that it will divert our attention from our other trading partners.

I assure you that it will not.

The United States is by far our biggest market, but it is by no means our only market. Our trade interests are global, and we have no intention of putting all our eggs in one market basket. Any agreement we conclude with the U.S. must also meet our obligations to our other trading partners and to the GATT. It would just not make sense for us to sign an agreement that would in any way discourage our trade with the rest of the world.

Indeed, you may be aware that the negotiations with the U.S. are not the only major initiative Canada is undertaking. We have another one, as well, and that is the development and expansion of our two-way trade with the countries of the Asia-Pacific region. In the past few years, the growth and momentum of our relations with this region have become a major component of our foreign policy.

Our Pacific trade now exceeds our trade across the Atlantic. It is also growing more rapidly.

Thus it is not surprising that the Pacific Rim has become a major focus of our National Trade Strategy. In a time of financial restraint, the Government is committing increased funding in support of our trade in this region. We are, for example, adding to the Commercial staff of our Embassy here in Bangkok. We are also undertaking a number of specific projects which we hope will result in a greater awareness on the part of Canadian industry of the potential of this dynamic region -- and of the opportunities for commercial cooperation and joint ventures.

We hope, also, that our new initiatives in this area will help your business community get to know the market opportunities in Canada.