

the next major stage in the programme. The role of the government will be to continue to act as a catalyst by identifying on a sector-by-sector basis with our European partners opportunities for industrial co-operation, to provide subsequent guidance as requested to the Canadian business community, to facilitate and encourage agreed co-operation and to develop appropriate supporting policies and programmes. The signing of the agreement will not, of course, make it a magic wand which will produce results overnight. Considerable long-term effort will be required in the implementation of the agreement and it could be some time before the initiatives now being launched show significant economic returns. But if they do, as we expect they will, they could have a significant impact on Canada's future economic relationship with Western Europe.