

economic and social policy issues. We will be looking for the co-operation of businesses, industry and labour.

Increased competitiveness and stronger economic growth are especially important at this moment in Canada's history. A strong economy will strengthen Canadians' belief in themselves. It will rekindle our pride, improve our outlook on the future, and give us the confidence to renew our federation.

Returning to our mutual interest today, I want to say that I am confident that our strong economic and political relationship with the Netherlands will grow and prosper into the next century. We have a history of co-operation and commerce on which to build.

We have a trading relationship that is virtually free of irritants. The Netherlands offers Canadian exporters, importers and investors a robust economy, a strategic location, a well developed infrastructure -- including superb transportation facilities, and skilled workers with excellent linguistic skills. It is no surprise that 50 Canadian companies have established operations here, investing well over \$1 billion. I am very aware that the value of the Netherlands' direct investment in Canada is almost \$3.25 billion and that the Netherlands is our fifth largest source of direct investment.

Canadian exports to the Netherlands have increased by \$500 million since 1986 and totalled \$1.4 billion worth last year. Although resource products predominate, Canada now sells the Netherlands half a billion dollars of manufactured products annually.

Canadian imports from the Netherlands include agricultural products, chemicals, machinery, electrical and electronic equipment, metals and minerals, and other products to a value of \$721 million in 1990. The Netherlands has always been a favourite destination for Canadian tourists and now increasing numbers of tourists from the Netherlands are visiting Canada ... 93,000 last year.

Canadian businesses have long seen the Netherlands as a gateway to the European market. As the economic integration of Europe continues this will be more true than ever before. Perhaps, in the near future, businesses from our two countries will undertake joint ventures to exploit new opportunities in Central and Eastern Europe.

The people of our nations are friends. We are well suited to be trading partners. We are both excellent locations for investment. We have companies and industries well suited to partnership and strategic ventures. We have everything to gain from closer economic co-operation.