

throughout Japan, tailored to meet their individual business interests.

Canada has established a network of trade offices in cities throughout Japan, to better serve our growing regional trade interests. In addition to the Embassy in Tokyo, consulates have been established in Osaka, Fukuoka and Nagoya, and representative offices have been placed in Hiroshima, Sendai and Sapporo.

After leaving Japan, I shall travel on to Morocco for the Marrakesh Ministerial meeting, which will formally bring to a close eight years of multilateral trade negotiations in the Uruguay Round. I cannot stress enough the positive impact that we expect the implementation of the results of the Uruguay Round to have on the world economy in expanding trade and increasing employment.

We are certainly pleased with what was achieved in the Uruguay Round. I must say, however, that we wanted an even bigger package on market access. Our aim was, and still is, to seek GATT [General Agreement on Tariffs and Trade]-bound barrier-free entry — global free trade — in such sectors as wood, fish, non-ferrous metals, and the full range of high-technology products. We were also prepared to support global free trade in sectors of export interest to Japan — film, rubber products, fertilizers and musical instruments — but this did not prove possible. I can assure you, however, that we will continue to press for these multilateral market opening measures in the future, including in the context of the new WTO.

Japan and Canada share a commitment to a strong rules-based multilateral trading system. This is why we both made difficult concessions — especially in the area of agriculture — to secure a successful conclusion to the Uruguay Round. The commitments made in the Round will serve not only to lower tariffs, remove non-tariff barriers and break new ground on services and dispute settlement, but also to put in place the WTO, the forum in which trade problems, in our view, can best be resolved.

At this historic juncture, we view it as extremely important that the major multilateral players — Canada, the United States, Japan and the European Union — pursue trade policies that strengthen, not weaken, the rules-based multilateral trading system we have all worked so hard to put in place and which is finally within our grasp.

It is therefore unfortunate, and somewhat ironic, that the past few weeks have been dominated by continuing trade tensions among the quadrilateral countries — in particular between Japan and the United States. These tensions have served to unsettle currency markets and to undermine business confidence.