

a growing consensus on trade development initiatives among federal departments, the provinces and a number of private sector groups. To complement the International Trade Business Plan, comprehensive country strategies are being developed for major foreign markets, the first pilot project being India.

But we need to push this co-ordinating process further. We must improve how we spend scarce trade development funds across the federal government. And we must define our priorities better.

One such priority is to work closely with the provinces in our increasing efforts to open up foreign jurisdictions to Canadian direct investment. We seek a more certain, more transparent set of international rules governing transnational investment. My department and our missions abroad already contribute much to the growth of Canadian-based companies into global corporations by introducing them to investment opportunities and potential partners in international markets.

But more can be done. To take another priority: trade policy is increasingly influenced by advances in science and technology. In co-operation with other federal departments and agencies and with the provinces,

- we negotiate international agreements to provide access to international research and technologies of interest to Canadian scientists and companies;
- we assist Canadian companies, particularly smaller companies, in acquiring "best practice" international technologies;
- we market Canada as a source of technology-based goods and services and as an attractive site for research and development; and
- we participate in international standards setting and intellectual property protection negotiations.

To take yet another priority: small business. Government support for smaller exporters can further our transformation from a trading nation to a nation of traders by helping to direct Canadian enterprises to international markets. Our exports today rest on a foundation that remains too narrow, with a limited number of firms still accounting for the majority of our total exports. Although many smaller companies export indirectly through supplier arrangements with larger Canadian and transnational corporations, we seek to assist them in developing all means of selling their goods and services abroad, including more direct exporting.

In adapting our export promotion toward the needs of smaller companies, we are concentrating upon ways in which smaller businesses can have more access to export financing.