

It was not an easy victory in this trade negotiation. The outcome was uncertain right up to the last day. Very often you hear about the eleventh hour. Well this was the eleventh hour. I remember the Prime Minister, and I and Mr. Mazankowski and two or three others were in the Prime Ministers' office at midnight as the deadline loomed and was reached. This came down to the wire. It came down to the wire against a background, of course, of an awful lot of specific negotiations, two years in which both sides had been talking about the matters that might be put in place and that combination of work beforehand - getting the Americans' attention and getting the Americans' agreement - at the end gave us the agreement that we have.

This audience is more qualified than most to appreciate the significance of that achievement and its importance for the economy of Atlantic Canada, for your employment, for your prospects here, for your growth. I want to underline some of the foundations of the agreement and highlight what it means specifically for New Brunswick and for other Atlantic Provinces.

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It is worth remembering that Canada-United States trading relations - and indeed all of our relationships - constitute the largest and most complex relationship between any two countries in the world. Yet, we are distinctive societies. We pursue our own, separate, national interests even though Canadians and Americans have in common more values and more goals than any other set of bilateral relations in the world, including those within the European Community.

Therefore, our common interest was, is and always will be in building upon the friendship that binds Canada and the United States. Both countries entered into negotiations towards a comprehensive trade agreement because of hard-headed calculation of our respective and mutual interests. Both countries wanted to enshrine and expand the largest trading relationship in the world, from which we both have benefitted so much in the past and which both governments want to safeguard against the rising tide of world protectionism.

Interdependence with the U.S.A. brings enormous benefits to Canada in both economic and security terms. For Canada, the art of the possible has always lain in our ability to have those advantages without risking our identity or our independence. That is why we have not entered in the bilateral trade negotiations just to get the best possible economic bargain. We have conducted these negotiations with a strong sense of the requirement for our political and economic self-determination. We were prepared to walk away from the table