

WE FULLY EXPECT, HOWEVER, THAT CANADIAN RESOURCE PRODUCTS WILL REMAIN A MAINSTAY OF OUR BILATERAL TRADE WITH KOREA. IN FACT, WE HOPE OUR MARKET SHARE OF COAL WILL INCREASE, JOINING WITH CANADIAN NUCLEAR TECHNOLOGY TO MEET YOUR ENERGY NEEDS. I ALSO BELIEVE THERE ARE MANY HIGHER TECHNOLOGY CANADIAN GOODS AND SERVICES WHICH ARE "FIRST CLASS" AND, WHEN GIVEN THE OPPORTUNITY, CAN COMPETE WITH THE BEST.

I FIRMLY BELIEVE OUR FULL POTENTIAL AS PARTNERS LIES IN FOSTERING A TRULY FREE FLOW OF GOODS, SERVICES, TECHNOLOGY AND CAPITAL BETWEEN OUR TWO COUNTRIES.

IN THIS CONNECTION, THE CANADA/U.S. FREE TRADE AGREEMENT IS AN AGREEMENT LINKED TACTICALLY, STRATEGICALLY, SUBSTANTIVELY AND PSYCHOLOGICALLY TO CANADA'S OBJECTIVE OF A MORE OPEN WORLD ECONOMY. THERE IS NO "FORTRESS NORTH AMERICA" MENTALITY IN CANADA - LET ME ASSURE YOU OF THAT.

AS A MATTER OF TACTICS, THE FTA HAS HELPED TO PREVENT A RISE IN DAMAGING PROTECTIONISM BETWEEN CANADA AND THE UNITED STATES. IT HAS STRENGTHENED OUR NEGOTIATING POSITION IN THE ONGOING URUGUAY ROUND OF MULTILATERAL NEGOTIATIONS IN WHICH KOREA IS ALSO TRYING TO PLAY A POSITIVE PEACEMAKER ROLE.

STRATEGICALLY, THE AGREEMENT SECURES BETTER ACCESS FOR CANADA TO A WORLD SCALE MARKET - A DECISIVE RESPONSE TO CANADA'S AGE-OLD PROBLEM OF MARKET SIZE. IT LOWERS BARRIERS TO TRADE IN VALUE-ADDED PRODUCTS AND SERVICES - BARRIERS WHICH HAVE LONG BEEN OBSTACLES TO OUR DEVELOPMENT AS A VALUE-ADDED ECONOMY. AND IN LOWERING THESE BARRIERS, IT INCREASES OUR ATTRACTIVENESS AS A LOCATION FOR WORLD-SCALE MANUFACTURING FACILITIES - A GATEWAY TO THE NORTH AMERICAN MARKET, A FACT WHICH HAS ALREADY BEEN RECOGNIZED BY KOREAN COMPANIES SUCH AS HYUNDAI AND SAMMI STEEL.