

vertically-integrated trading entities. I don't want to leave you with the impression that I would like Canadian Trading Houses to remain as they are. The whole thrust of this conference is aimed at improving their operating environment so as to assist in their growth and development, and I fully support that effort.

It is in this context that the Tom Burns Task Force put forward its recommendations. The proposals are directed not only at the Trading Houses themselves, but also at federal government departments, crown corporations and agencies involved in trade promotion, trade policy, export financing, development aid and the Canadian Chartered Banks. The recommendations deal with key issues ranging from the sector's image to its treatment by Canadian financial institutions and government departments and agencies.

The report does not present any one-shot, quick fix solutions for the problems facing trading houses. For this sector to play a bigger role in increasing Canada's exports, specific problems must be addressed in a patient, coordinated and cooperative fashion by both the public and private sectors. It is in this spirit that we are gathered here today.

There are doubters, in both the public and private sectors, people who question the international marketing capabilities of trading houses. I don't know why this perception prevails, but I do know this: the only way the doubts can be dispersed is for trading houses, in cooperation with other players in the Canadian economy, to find ways to improve their image and credibility.

Certainly the task force report has made a good start. But I think you will agree that the only way to resolve the problem in the long run is for trading houses themselves to take positive action.

In this regard I am encouraged by the early initiatives outlined to you this morning by