

And we also know that the nations of Eastern Europe, with their additional 110 million consumers, are knocking on the door of the Community as well.

Add it all up - the 320 million people of the Community, the 30 million of EFTA and the 110 million of Eastern Europe - and one can see the immense opportunities and strength that may lie ahead in a common European house of 460 million people.

Of course, the Community by itself already plays a key role in the B.C. economy. Indeed, given the Pacific location of the province, the amount of existing trade - some \$2.5 billion in 1989 - may surprise many Canadians. In fact, B.C. currently accounts for nearly 1/4 of Canada's exports to the European Community, primarily forest products, fish, coal and copper. Clearly, B.C. has much at stake in the coming changes.

So, what are we doing to protect your interests, and how can we work together to seize the opportunities in a changing Europe?

Our national response begins with our broad economic strategy to improve our international competitiveness. It includes better market access to the United States through the FTA, so our companies can gain the strength to compete anywhere in the world. It includes the search for better access to European markets, through the ongoing GATT negotiations. It includes sales tax reform to make our exports more competitive and to lower the cost of investment. It involves ongoing deficit reduction to secure a future of low inflation and low interest rates; and it includes our pro-investment stance, which FTA, makes Canada an attractive location for European firms seeking to serve the North American market.

More directly, our response to 1992 has taken the form of four practical programs which are part of our broader trade and investment strategy called Going Global. Programs designed to:

- * inform Canadian business about the 1992 process;
- * ensure our voice is heard in Europe
- * encourage greater two-way links between Canadian and European firms; and
- * foster Canadian participation in major European R&D projects.