

As a result, our efforts in last fiscal year were concentrated on both revising various laws and regulations, and introducing new ones. The idea was to provide business and consumers with a modern legal framework for the Canadian marketplace. In this way, we could help to ensure the efficient operation of market forces, and in turn improve economic development across the country.

One of the most significant initiatives in this regard was the introduction of Bill C-91 in the House last December. This Bill is now before Committee and hopefully will be passed before June. Of all the economic framework legislation my department administers, this is the most important. As such, it will play a very essential role in the government's approach to economic renewal in this country during the coming year.

We are in the process of amending other pieces of legislation as well. An extensive consultative process leading to modernized bankruptcy and insolvency legislation has been undertaken. We will also be introducing changes to laws governing patents and copyright. We will be revising Canada's corporations laws. In addition, we will be pursuing regulatory revisions affecting traded goods.

During the year we will also be working to meet various government objectives such as less intervention in the marketplace, increased cost recovery and improved