

Trade liberalization has been a key element of Canada's economic success. We have benefited from our membership in the GATT, and have played an active role in all of the preceding Rounds of multilateral trade liberalization. These trilateral talks complement our many other initiatives designed to position Canada as a competitive force in an increasingly open and interdependent global economy.

In addition to having secured our access to our largest and most important trading partner as a result of the Canada-United States Free Trade Agreement, Canada is continuing to play an important role in the Uruguay Round and multilateral trade negotiations.

As a trading nation where one-third of our Gross National Product ("GNP") depends on exports, Canada has a major interest in trade liberalization. In an increasingly competitive global economy, we must be aggressive in pursuing opportunities to secure and expand access to our most important markets.

It is essential that Parliament and all Canadians be fully involved in the consultation process. We will continue to consult widely and openly in the coming months to ensure that Canada is fully prepared prior to the commencement of actual negotiations sometime next year.

We therefore welcome the public hearings to be held by the House of Commons Standing Committee on External Affairs and International Trade which are scheduled to begin this week, and we look forward to receiving their recommendations.

This week, my International Trade counterpart from Mexico, Commerce Secretary Serra, is on an official visit to Canada. I am pleased that we will be able to discuss in further detail this exciting opportunity to create a liberalized North American trading market of over 350 million.