

replicated in Mexico as it opens up to Canadian high-technology products and services.

I hope that our American and Mexican guests take full advantage of the next several days to increase further their knowledge of Canada and to explore the business opportunities we offer. As is evident from the trade and investment flows between our countries, many of you are already familiar with the Canadian market and our supply capabilities. As an investment site, we merit your attention: Canada offers the lowest aggregate risk of any international destination for U.S. and Mexican investment.

Governments in Canada are committed to enhancing the business environment and to creating or maintaining competitive conditions in which your Canadian and North American business can grow--now and for many years to come. We place particular value on the contributions that American foreign investors have made to our development and our well-being, and I look forward to working with you in the development of your international export business from your Canadian base.

Directly and indirectly, exports sustain over two million jobs in Canada. The export sector has recently been the most dynamic in stimulating economic growth, and I believe that the importance of international trade for job creation and growth in Canada will continue to increase. With exports and investment so vital to Canada's economy, we are focussing not only on the U.S. and Western European markets but also on those of the high growth countries of the Pacific Rim and Latin America.

We believe in "open regionalism" and not in closed regional trading blocs. We therefore believe that it is important that other nations have the opportunity to become part of the NAFTA, to have access as full members--committed partners prepared to open their markets and to play by the NAFTA rules, partners that take a constructive approach to international rule-making.

The Canadian government supports the improvement of the fairness, openness and predictability of world trade and investment. The multilateral trade framework continues to form the basis on which our trade policy is constructed and we shall continue to provide our active support to the GATT [General Agreement on Tariffs and Trade] system and to the new World Trade Organization.

During the course of this conference, you will be able to assess the prospects for your businesses in the new North American marketplace. The opportunities are vast and the horizons are wide. Let us draw together our skills and advantages to create an economy of unsurpassed dynamism and let us build enterprises that are even more competitive in global markets.