

So wat dee kap -- or welcome, as we say in Canada.

I understand the Thai-Canadian Business Club held its first luncheon on November 30, 1988, and since then membership has grown to about 270. The ambassador tells me this is a vibrant organization, effectively bringing together Canadians and Thais and others involved in our commercial relations. Let me be among the first to offer you and your club my congratulations on a phenomenal first year.

I hardly need to tell you that you are living and working in one of the world's most exciting countries. You can feel a dynamic spirit of enterprise everywhere. This is an economy on the move.

The numbers prove it.

In 1988 real Gross Domestic Product grew by 11 per cent. Manufactured exports rose by 46 per cent and tourism rose by 40 per cent.

Investors from around the world are recognizing the tremendous potential of this country. Foreign investment in Thailand reached \$1.3 billion in the first six months of this year, nearly as much as the previous year's total.

Canada has been a significant player in the development of this country, both through our aid program and increasingly through joint ventures and investment. I am convinced that there is scope for a much greater level of involvement between our two countries.

Since 1980, trade between Canada and Thailand grew steadily to reach well over \$500 million in 1988. In the first six months of 1989, trade has been stronger than ever. Thailand has become Canada's main export destination in ASEAN, and its largest bilateral trading partner in ASEAN.