

Already, Andrew Sarlos, the Hungarian-Canadian entrepreneur, is leading the way in establishing new enterprises in Budapest. Mr. Sarlos' expertise has been eagerly sought by the Hungarian leadership. He has established the First Hungary Fund, with investment of over \$80 million; he has just established the Central European Development Fund, with \$50 million in assets; and he is currently looking at opportunities in Czechoslovakia.

Thomas Bata, the Czech-Canadian industrialist, has returned to Czechoslovakia and is at this very moment advising President Havel on means to rebuild the Czech economy.

And the Reichmanns are involved in pulp and paper, oil and urban development projects in the USSR which could total \$1.6 billion in value.

Those are three prominent Canadian bridges to Eastern Europe and the Soviet Union, and there are thousands more, who deepen and enlarge Canada's opportunity to play a constructive part in the reforms in Europe.

The developments in Europe have spawned a whole new vocabulary in diplomatic discourse. We hear of a Common European Home, of a Confederation of Europe, of a new European Architecture.

This dialogue is important. What we do require now is vision. We do need new institutions. And we do need to re-invigorate old ones whose mission, designed to capitalize on to-day's opportunity, remain more valid than ever.

A Europe at peace with itself - prosperous, whole and free - is the goal of every Canadian. It will sustain our security. It will support our prosperity. It will fulfill our values.

Its attainment is important in and of itself. Yet it is also crucial if the world is to move on to the other problems pressing around the globe. The crisis of debt, of drugs, of development, of regional conflict and of the environment.

The absorption of our energies in preventing conflict in Europe has distracted us from dealing with these other issues. And the divisions between East and West have themselves contributed to these problems through large defence budgets, wars, a competitive arms trade and the sheer neglect of other issues which is the product of opposing ideologies and interests.

A peaceful and prosperous Europe can free up our energies to tackle the global threats of the future. And Europe can itself act as a new example to the world - an example not of division, but unity; not of repression, but freedom; not of empire but self-determination.