

As the World Bank has noted, the Indonesian government's policies have refashioned this country's foreign investment regime into one of the most liberal in the developing world.

But perhaps Indonesia's most impressive contribution to economic liberalization in the region — and among its non-aligned partners — is its leadership role in pushing the open trade agenda forward. As current Chair of APEC, Indonesia has brought all the players to the table. It has successfully forged a broad consensus among developing and developed countries alike. It has been nothing less than the catalyst for freer trade in the region and, possibly, in the world.

At its heart, APEC is built upon shared interests and shared aspirations. Canada and Indonesia's growing relationship is a microcosm of this broader, region-wide trend. Only a decade ago our relationship was defined by a shared interest in development. Today it is defined by a shared interest in trade. At the meeting of Trade Ministers in October, I learned first-hand from President Soeharto, several of his Ministers, and from a number of Canadian business people based in Indonesia, about the many and varied trade and investment opportunities.

I am impressed with the breadth and depth of Canadian commercial and investment activities here, particularly among small and medium-sized enterprises. This country is now our largest trade and investment partner in the ASEAN [Association of Southeast Asian Nations] region. Our two-way trade amounted to some \$905 million in 1993 — and we expect it will easily surpass \$1 billion this year.

Cumulative direct Canadian investment in Indonesia amounts to some \$3.5 billion, while new investments will exceed \$5 billion in the next two or three years. With improved trade financing — and improved support from our financial community — this trend will only continue.

Canadian expertise in energy, telecommunications, transportation, and environmental and information technologies — as well as in our traditional export sectors — can contribute to the well-being of both our countries. We have complementary needs and common opportunities.

Developing human resources to meet the needs of your growing manufacturing and research and development establishments is particularly critical for your country, given the large number of young people entering the labour market each year. It is also an area where Canada can contribute.

The government of Canada, in co-operation with the Asia Pacific Foundation, will shortly open a Canadian Education Information Centre in Jakarta. From health care to engineering, language