

We are meeting here today at a time of momentous and exciting change in the world, and particularly in Europe.

Two profound changes are occurring. One is the disintegration of communist hegemony in Eastern Europe through a genuine democratic revolution where the people have nothing to lose but their chains.

The second is the continuing integration of Western Europe, with the completion of the European Community's internal market.

Both changes are less events than trends and movements, though they are captured in the single image of the construction of institutional bridges known as Europe 1992, and the destruction of the wall dividing families and friends in Berlin.

Both changes reflect some eternal truths:

- that the State is made for Man, not Man for the State;
- that more powerful than any army is an idea whose time has come;
- that no wall can keep out ideas, particularly when they can be communicated electronically;

- that information is the currency of democracy; and
- that there is an inextricable link between economic and personal freedoms - between free markets and free people.

Today, we are gathered to discuss the momentous change in Western Europe known as 1992. But I would be remiss if I failed to mention events in Eastern Europe. For these changes are obviously of great importance, not only for their impact on geo-politics, but for the future economic opportunities which lie ahead in the renewal of Eastern European economies. Opportunities not just for the people of Europe, but for ourselves.

We are acting there as well. Witness the unprecedented Canadian mission of over 200 Canadian businessmen which recently accompanied the Prime Minister to Moscow on his highly successful six-day visit.

So my emphasis today on Western Europe in no way signifies that we are ignoring Eastern developments. It does signify my personal belief that we cannot allow the mindboggling breakout of democracy in the East to distract us from Western Europe's own important reforms. They too are of historic, if less exhilarating,