

the agreement to establish the World Trade Organization which will replace the GATT on January 1. And that is why we are now playing a leadership role in the complex, detailed preparatory work required to get the WTO up and running.

We are committed to completing, as soon as possible, the unfinished work of the Uruguay Round in such areas as government procurement and financial and telecommunications services. And we are also committed to beginning work on the new generation of trade policy issues, including such matters as the relationship of international trade to the environment, competition policy, investment, and labour standards. We intend to help shape the agenda and basic concepts at an early stage so that future negotiations will advance Canadian interests.

Canada's economic strength now and in the future will depend fundamentally on our willingness to stay on the leading edge of freer trade, to take an active and creative role in forging new relationships and in building new structures that, over time, can extend the reach of a rules-based international order. The multilateral system centred on the World Trade Organization will be the foundation of that international order, but it is not the only element of what is and must be a complex and constantly evolving order.

Mr. Speaker, we must harness, for positive ends, the profound forces pushing us all toward deeper integration. Today it is more accurate to speak, not of trade policy as such, but of international economic policy. Jurisdictions and policy areas that have long been considered to be quintessentially domestic are now increasingly subject to international negotiation and rule making.

The old trade policy issues of tariff and non-tariff barriers remain on the table, but they are being overtaken by a "new agenda" — concerns over investment policy, regulatory regimes, intellectual property, competition law, even international monetary policy — a trend which in turn reflects the evolution of a yet more globally integrated economy.

If we accept that economic security inevitably lies in deepening our commitment to open, rules-based trade, then the issue is really no longer whether we should surrender sovereignty, but how we take a leading role in building a new kind of sovereignty to reflect a new economic order.

The reality is that Canada cannot wait for the international community to provide the institutions and mechanisms that will ensure our economic security. Multilateralism, while remaining our first option, cannot remain our only option. For Canada, this means taking a yet more active and creative role in forging new relationships and in building new structures that, over time, can extend the reach of rules-based trade.