

Because, we all know, 1992 or no 1992, the Italians are going to remain Italian, the British, British and the French, French, just as Newfoundlanders or Texans will remain a breed apart, free trade or no free trade.

At the same time, we will be endeavouring to build trade and investment links to the Pacific Rim.

By the year 2000, it is estimated that Asia will account for 60 per cent of the world's population, 50 per cent of production and 40 per cent of consumption. Some believe that by the 21st century, the value of Trans-Pacific trade could reach \$500 billion.

Obviously, it is critical that we establish a stronger presence in Japan and seize the Opportunities available in this dynamic part of the world.

That why we will be:

- strengthening the language and cultural expertise of our business community, so it can deal more effectively with Japan, China and other Asian nations;
- increasing support for market penetration;
- encouraging science and technology cooperation; and
- promoting Canadian interests through a more vigorous communications program and cultural exchanges.

That's what we must do. And that's what we are going to do.

So that is our basic trade strategy:

- A Three Pillar Strategy, geared to the North American, European and Asian mega-economies;
- with the GATT as the door to opportunity in all 3 mega-markets; and
- the Free Trade Agreement as the key to our ability to seize those opportunities.