

dynamic thrust to the CARICOM relationship. In the past year, a comprehensive review of Canada's relations with the Commonwealth Caribbean has been commissioned, completed, considered and approved by the Canadian Cabinet.

Let me share some part of that review with you.

Commercial ties

We looked at commercial ties. These date back to the days when salt cod and pitch pine were exchanged for rum and molasses. Such historic trading relationships are still alive in the memories and sentiments of the part of Canada where I have my roots, the maritime provinces.

In recent years, our trade has broadened significantly and today Canada exports a wide range of goods and services such as telecommunications equipment, machinery, consulting services, consumer goods, food products and resource commodities in exchange for such imports as petroleum products, textiles and sugar from Trinidad and Tobago, clothing from the Leeward and Windward Islands, aluminum ores, alcoholic beverages and sugar from Guyana, fish and food products from Belize and sugar, sporting goods and clothing from Barbados. Further, the Caribbean has become a centre of interest for Canadian investors particularly in the banking, tourism and mineral sectors, as well as a source of over 140,000 new Canadians.

In today's perspective Canada/CARICOM trade is important to both parties, but neither is the other's major market. Canada supplies about 5 per cent of CARICOM imports and takes about 5 per cent of CARICOM exports. Canada's share of the Commonwealth Caribbean market has declined compared to the shares of the European Economic Community, the United States and Japan. In the 1950s, for example, Canada's share was about 17 per cent. By 1970, it had fallen to 9 per cent and, by 1978, had declined to 5 per cent. Canadian investment remains high, but the facts of life are that Canadian businessmen are investing relatively more elsewhere in the hemisphere and paying less attention to the Commonwealth Caribbean. A number of your ministers have stressed to me how welcome Canadian business investment would be on their islands. We too hope that this adverse trend can be reversed. More mutually beneficial trade and investment flows must be stimulated. Our sponsorship of visiting businessmen for joint Canadian Association for Latin America and Caribbean (CALA)/Caribbean Association of Industry and Commerce (CAIC) consultations in parallel with this meeting shows that we are serious about this objective. We look to the Canada/CARICOM Joint Trade and Economic Committee (JTEC) for good ideas.

We looked at the people-to-people links. Large Caribbean communities now exist in most major Canadian cities. This has served to spread interest in things Caribbean from its historic base in the maritimes to central Canada and beyond. Our new communities bring a new consciousness of both the misery a volcano can bring to a small island, and the joy of dancing to the rhythm of a steel band.

Tourism

The development of heavy tourism from Canada has significant effects. Over 400,000 Canadians visit the region each year and, in some countries like Barbados, they are usually the single largest group of tourist arrivals. A large number of Canadians own
