

The attempt didn't work, of course. Business kept growing anyhow, to the point where you now take three-quarters of our exports. But the Third Option ushered in a period of some suspicion across the border, and it was followed by such nationalist creations as the Foreign Investment Review Agency (better known as FIRA) and the National Energy Program.

We have put that period behind us.

The government which is now in office, and which I represent, was elected with a record majority in Parliament. A lot of things contributed to the size of our landslide, but one of them was a commitment by Brian Mulroney to restoring and refurbishing our relations with the United States. The Prime Minister strongly believes that enhancing the economic relationship with the U.S. is vital to Canada's interests. The public opinion polls, by the way, show the people of Canada agree with him.

So we're moving, and I believe rather quickly, to revitalize our relationship. We're scuppering the National Energy Program, replacing it with measures that will encourage exploration and production again. We're doing away with FIRA, creating in its place Investment Canada, an agency designed to encourage -- indeed, to go looking for -- new investment in Canada.

And then there was the Shamrock Summit, between Prime Minister Mulroney and President Reagan, in Quebec City. Without any doubt, the Quebec Summit was one of the most substantive Canada-U.S. meetings ever held. Among other things, it broke new ground directly relevant to the economic interests of the private sectors in both Canada and the United States.

Let me quote briefly from the joint declaration that your President and my Prime Minister made. It opens with the following sentence: "We embark today on a joint effort to establish a climate of greater predictability and confidence for Canadians and Americans alike to plan, invest, grow and compete more effectively with one another and in the global market."

The trade declaration is of great significance to both our countries. It really has three parts to it. First, a commitment to halt protectionism -- backed up by an agreement on the immediate resolution of a number of outstanding irritants, such as U.S. marking requirements on tubular steel