

most crucial schedule of meetings over the next few weeks. We must capitalize on this opportunity. The steps we must take will be bold ones, and each and every country here has a role to play and concessions to make. Not all decisions will be easy ones, but now is the time to be as forthcoming, as flexible and as forward-looking as possible. Now is the time to make the moves necessary to bring the negotiating positions to a point of agreement. The world trading system, our region and our individual economies are at stake.

As we narrow the remaining differences in the MTN, no area of the negotiations is more important than market access. We owe it to our business communities to create the environment needed to get goods and services flowing as freely as possible. The direct benefits that will accrue from more open markets will be felt throughout our economies for years to come. Canada has been a strong advocate of free trade in a number of key sectors, the so-called zero-for-zero negotiation. We urge all participants around this table to engage seriously in this initiative for global free trade. It will not be successful if we put forward only sectors where we have clear competitive advantage. We must reach further to accept other sectors as well. It involves give and take, but on balance I am convinced there will be a great deal to be gained in the long run.

As we move to complete the Uruguay Round successfully, I see an unlimited scope for further work on trade in APEC. Much of it is suggested in the excellent, clear document prepared by our officials that is before us. The guiding principle of all our work on international trade should be increased openness of our markets.

The scope of the work on trade should cover all those areas of trade and underlying competitiveness that globalization is bringing to the fore. Canada put forward some ideas in this respect over the past summer, and I hope that they will find their way into the ongoing work program: the impact of globalization, regionalism, trade and the environment, trade and competitiveness policy, trade and investment. I believe that these sorts of issues, raised by globalization, are important not only in their own right. They also offer APEC an opportunity to contribute a distinctive, indeed path-breaking, contribution to our understanding of the new trade environment.

There will undoubtedly be unfinished business left over from the Uruguay Round on which we will want to focus to see if there is a specific Asia Pacific perspective that can be brought to bear to push the interests of our region forward.