

Second, by understanding that your trade problems do not arise from Canadian actions, and will not be resolved by attacking Canada. We know the U.S. has a large deficit. We also know that some Americans like to point out your deficit with Canada.

Let's look at this myth. It is true that Canada presently has a surplus with the U.S. in merchandise trade. However, you should not forget that the United States has a large surplus in services.

It seems odd that a country that has so fervently promoted trade in services at the GATT conveniently neglects to take it into consideration when evaluating its trade relationship with Canada. When trade in services is considered along with trade in goods, the Canada-U.S. trade picture is quite balanced. Your problem is not with us.

Third, as I said before, business leaders can contribute to the progress of the negotiations by speaking out in favour of the initiative. Members of Congress who perhaps have not yet turned their attention to this initiative will be interested to hear the views of the private sector.

Finally, I would urge American business leaders to look at the trade talks in the context of the long term relationship between our two countries. A new trade agreement will not solve all of our trade problems overnight. Nor will it result in the sudden dismantling of all remaining trade barriers.

What a trade agreement can do, however, is build a firmer foundation for what is already a successful trading relationship. By defining new rules, by gradually reducing barriers, and by lessening the uncertainty that often affects our trade, a Canada-United States agreement will improve both the environment and the prospects for business on both sides of the border.

It's time to rise above parochial interests and look to those of all Canadians and Americans.

I urge you to make that clear to policy makers and the American public.

I hope I have had your attention.

Thank you.