

I AM PLEASED TO BE WITH YOU ONE WEEK AFTER THE PRESIDENT RENEWED IN STRONG TERMS HIS ADMINISTRATION'S COMMITMENT TO A NEW TRADE AGREEMENT WITH CANADA. IN HIS WORDS, "WE WILL WORK TO COMPLETE AN HISTORIC FREE TRADE AGREEMENT BETWEEN THE WORLD'S TWO LARGEST TRADING PARTNERS."

TO MY AMERICAN FRIENDS, LET ME SAY THAT WE NEEDED TO HEAR THAT. BUT WORDS ARE NOT ENOUGH. WE NEED TO BE SURE THAT THE NEGOTIATORS ALSO ARE FULLY ENGAGED IN TRANSLATING THIS POLITICAL COMMITMENT INTO A MUTUALLY ACCEPTABLE AGREEMENT.

MY PRIME MINISTER AND THE PRESIDENT EMBARKED ON THESE NEGOTIATIONS MORE THAN A YEAR AGO. THE PACE TO DATE HAS BEEN SLOW. WE NEED TO GET ON WITH IT.

CANADA AND THE US HAVE THE BIGGEST TRADE RELATIONSHIP IN THE WORLD. WE ARE NOT ONLY THE LARGEST EXPORT MARKET FOR THE US, WE ARE THE FASTEST GROWING EXPORT MARKET FOR US MADE-GOODS AND SERVICES. THESE FACTS ARE UNDOUBTEDLY WELL KNOWN BY THIS AUDIENCE WHETHER YOU ARE A CANADIAN OR AN AMERICAN, BUT I AM A FIRM BELIEVER IN MAKING SURE THE MESSAGE IS REPEATED TIME AND AGAIN.

WE HEAR MUCH OF AMERICA'S TRADE DEFICIT THESE DAYS AND OF UNFAIR FOREIGN COMPETITION. I WOULD REMIND YOU THAT WHILE CANADA ENJOYS A