

Mr. President, dear friends,

First, let me thank you for your kind invitation. I am very pleased to be here with you all today.

The Sainte-Foy Chamber of Commerce has always distinguished itself by the quality and intensity of its work, accurately reflecting the vitality of the Quebec City area. This vitality is becoming increasingly evident in the local economy, which includes a significant number of fast-growing companies, particularly in high-tech sectors.

The Quebec City area has a strong infrastructure in science and technology, with over 4,000 researchers employed in almost 100 laboratories. One of these institutions is the Laval University Centre for Research in Molecular Endocrinology, headed by Dr. Fernand Labrie. This centre won a 1990 Canada Award for Business Excellence for its development of a cancer treatment. In recent years, numerous companies have capitalized on the vitality of the Quebec City area in the science and technology sector.

Small businesses throughout Canada are achieving success and making names for themselves on international markets. These companies all have at least one thing in common: they know how to manage change. Today's world is characterized by the rapid pace at which change occurs in the social, political and economic arenas. The past year's events in Europe certainly bear this out.

Who, just a year ago, could have predicted the end of the Soviet Union? Indeed, who can say what events will take place in the world over the next few months? In this whirl of change, we need immutable values and assets that we can hold on to.

Ordinary Canadians want to know whether they will be able to maintain the quality of their own and their children's lives or whether their social programs will still be there for them in the future. These concerns are shared by fishermen in the Maritimes and forest workers in British Columbia, as well as by entrepreneurs and workers in Ontario and Quebec.

Since 1984, we have stepped up our efforts to manage change. We inherited a stagnant economy, and we have since restructured, modernized and revitalized it. We have deregulated sectors of heavy economic activity, such as energy and transportation. We have privatized Crown corporations. We have made the tax system more equitable. Our sales tax reform has made Canadian companies more competitive on international markets.

The Free Trade Agreement (FTA) with the United States has given our firms guaranteed access to a vast market. We have been criticized extensively because of free trade. But the results have proven that we were right all along. From 1988 to 1990, our positive balance of trade with the United States increased from \$14.2 to \$17.5 billion. This represents a 7.6-per cent increase in our exports.

It is also interesting to note that the nature of our exports has shifted. We have recorded a \$4-billion increase in finished product exports since 1988. This means that the FTA has helped to make our economy more competitive.