

To build that relationship we must broaden it. Canada is a trading nation. There are few countries in the world as dependent on trade as we are. We are, for example, three times more dependent on trade than is our giant neighbour in North America, the United States.

The Asia/Pacific region is a prime focus for our trading efforts. If you look at our trade figures you will see that Canada today exports more across the Pacific than to all of Europe. That is not only a sign of the times, it is the sign of the future.

Your country has been very much a part of this change. Trade has increased dramatically since the slow growth of the seventies. Last year two-way trade grew to an impressive \$615 million Canadian from \$362 million the year before. In 1985 we expect two-way trade to top the \$750 million mark and, we believe, we have just scratched the surface.

Traditionally, Canadian exports have been in the form of commodities although more recently manufacturers have assumed a growing share of the total. Our objective is to diversify, we want to expand our economic and trade exchanges on a two-way basis.

Canadian firms are actively pursuing opportunities for industrial co-operation including joint ventures and technology transfer. The fact that twenty senior Canadian business executives have joined me on this visit underlines the seriousness of our interest.

There is a wide range of Canadian expertise in such areas as power generation and transmission, telecommunications, computer software, remote sensing equipment, as well as equipment such as pipelines for oil and gas development.

We have already undertaken major capital projects in India. We want to work with you more closely in areas such as power generation, mining machinery, aircraft, engineering services, defence products and avionics. All are areas of Canadian strength and expertise.

One reflection of our expanding contacts is the dramatic upsurge in the number of Canadian business people who now travel to India, and of your businessmen and women who travel to Canada. We were most pleased in October to welcome a senior group of executives from the Association