

Secretary Serra, Ladies and Gentlemen, Honoured Guests.

It is with great pleasure that I once again welcome to Ottawa our North American neighbour, the Secretary of Trade and Commerce of Mexico, Mr. Jaime Serra.

Minister Serra's visit is timely. As you are all well aware, yesterday I announced in the House of Commons that Canada has decided to pursue trilateral free trade discussions with the United States and Mexico to create a liberalized North American trading market of over 350 million.

This morning, I understand Minister Serra had a good meeting with the House of Commons Standing Committee on External Affairs and International Trade where he talked about the Mexican trade initiative and the opportunities it will create for both of our countries.

Before discussing this exciting initiative in further detail, I would like to place this event in its proper context by highlighting some recent developments in our trading relationship with Mexico.

During the past year, Canada and Mexico have made significant progress in developing our trade relations. In January, Canada hosted the 7th Canada/Mexico Joint Ministerial Committee which Minister Serra attended along with several of his Cabinet colleagues. These meetings helped prepare the Prime Minister's visit to Mexico in March.

During Prime Minister Mulroney's visit to Mexico last March, our relationship was further enhanced by concluding important bilateral agreements in several areas, including customs administration, agriculture and livestock, forestry, environment, tourism and taxation.

In April, I led a trade mission to Mexico and I met with Minister Serra to discuss Canada-Mexico trade, and recent developments in the Uruguay Round of multilateral trade negotiations which are presently proceeding