

multilateral negotiations. Our common weal is the pursuit of increased economic prosperity. Because we desire economic growth, we seek the removal of obstacles to such growth. We share the desire for a better and more predictable climate for investment and we both want increased employment.

Canada like the United States is committed to working through multilateral organizations like the GATT to keep the world trading system open. It is in the interest of all nations that we no longer delay the beginning of the next round of the GATT negotiations. We see bilateral and multilateral negotiations as mutually supporting.

What we, as a government, will be seeking through bilateral and multilateral negotiations has been clear for some time: we want a better, more predictable and more secure trading relationship with our major trading partner so that Canadians and Americans alike can plan, invest and grow with confidence, the kind of confidence that leads to more and better jobs.

No one should expect that negotiations between the two largest trading partners in the world will be anything but complex and tough. We expect the United States to field a hard and experienced negotiator as we have done. The round will be long. Obstacles will have to be overcome. We know where we are going and with hard work and mutual trust, we will succeed.

Fifty years ago, at a time when the worst ravages of depression were laying wreck to Canada's economy, our two nations began the long climb back to health when they agreed to place the trade relations of our two countries on a basis of mutual understanding for the first time since Canadian Confederation in 1867. Both sides recognized and I quote from the joint statement of President Roosevelt and Prime Minister King, "that an increase in trade would be beneficially felt in all activities, because trade is but another word for increased employment, transportation and consumption".

As we go forward let us recall this spirit. The Canada-US trade agreement of November 1935 opened a new chapter in our national trade relationship. It contained risks, but it also gave those without jobs in our countries hope and new opportunities.

A half century later it is time for us to move forward once again and re-lay the foundation for economic prosperity. Canadians are ready for the challenge. But we need your help and participation.

This is a bold and challenging initiative for Canada, one which holds great promise for both countries. We have stated our intention clearly. We have appointed an experienced negotiator. We are ready to take up the challenge. We have been heartened by your President's initial response. We look forward to meeting you at the negotiating table early in the new year.

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