

Mr. President, distinguished guests, ladies and gentlemen:

I welcome this opportunity to meet with the Canadian Business Association of Singapore and to share some thoughts with you on Canadian government policies and approaches, particularly as they relate to the Asia-Pacific region.

It was a Canadian, the late Dr. Marshall McLuhan who invented the phrase "Global Village" and Canada is one of the most international of countries. Our people come from every corner of the world; and our policies in trade, in development, investment, immigration and in education all reflect a nation that is open to the world. Traditionally, we paid more attention to our links across the Atlantic, but that is changing.

My government recognizes, as a national policy, that our future prosperity is tied to the Pacific and that we have human links to build and deepen across the Pacific. Over half of the world's gross national product is generated by the nations around this ocean. Three years ago, Canada's Pacific trade surpassed our trade across the Atlantic. Japan, China, Korea and Australia are all among our top ten customers, and our trade with the members of the Association of South East Asian Nations had tripled over the last decade. Canadian business and government are active in and are in the region for the long haul. That policy decision is clear and firm. The challenge now is to identify more things we can do together.

One of our starting points is that Canada does not have a large domestic market to achieve efficient economies of scale. Instead, we rely on the free flow of trade, be it across the Pacific or with other parts of the world. Almost 30% of our GNP derives directly from exports. That means one in three Canadian jobs depends on trade.

Trade is, of course, important to all the countries of the Pacific Rim, and many of you in this room are at the heart of significant trading activity. Trade among Pacific countries accounted for almost 40% of world trade last year.

We share with you deep interest in helping the world move to a more open trading system. There are protectionist impulses in every country and all countries must actively resist those forces, but they are easier to resist when they are resisted together. National interests differ and, of course, must be respected. We must strive to reward efficient