

has developed a new high-tech electronic device. So has the Australian firm. The Canadian firm's product is unique in that it is the only device to meet certain international standards. But to use the Canadian product you also need a product of the type the Australian firm has developed. The Canadian firm is negotiating with the Australian firm to secure the exclusive world-wide marketing rights to the Australian company's product. Once negotiations are complete -- and that could be today -- the two firms, acting together, will be able to offer a complete system. It should be a world-beater of a combination.

This is the kind of fresh thinking which could be of real benefit to us both. A small dose of collaboration -- "industrial cooperation" if you will -- can make our companies better competitors in world markets.

We in government can make introductions by sponsoring events such as the Canadian Technology Seminars to be

held in Melbourne and Sydney this coming March. We can make the environment for collaboration easier by changing or eliminating regulations when they impede sensible business arrangements. What we cannot do for you is to take on the role that is the entrepreneur's preserve: innovation. You need to find the way to turn a new situation into a profitable arrangement. It can be done, and I am convinced that working closely with our Australian business partners is one of the most promising avenues we can explore.

Trade is a wonderful thing. It enriches our lives and our nations. It is not a zero-sum activity, it is one by which everyone gains. But it does not stand still. Yesterday's practices are inadequate today. The challenge we all face is keeping up with the current and looking for the new. In my opinion, Canada and Australia are uniquely suited to working together to meet that challenge.