

characterized it as a federal power-grab. It is nothing of the kind.

When you examine the proposal, it is clear that while the Canadian Parliament would have the authority to make laws for the betterment of the economic union, if such laws were to come into force, they would require approval by seven provinces representing 50 per cent of the population under the general 7/50 constitutional amending formula. Even then, dissenting provinces could opt out.

Some have suggested this is a federal grab for more power. It isn't. But if this collaborative mechanism is unacceptable to some, then they owe it to Canadians to propose a real and effective alternative, which will assure an effective economic union. The Europeans have such a mechanism; so should Canada. We want to improve the package, and we welcome all constructive suggestions, from the provinces and territories, from concerned interest groups and from individual Canadians. We look forward to incorporating such suggestions in the formal package which will be presented in early 1992.

Quite a bit is said, and it needs to be, about the consequences of our breaking apart. You all saw the Economic Council's estimate that Quebec sovereignty with a form of economic union would cost the average Quebec family \$1,800 a year, which works out to a provincial tax increase of \$5 billion. The Council couldn't put a price on the cost of outright separation without an economic union.

But I would rather look at what we stand to gain by remaining together, rather than what we have to lose by drifting apart. Just consider what we've achieved together.

In a century and a quarter since Confederation, a rural society of 4 million inhabitants has grown to a world industrial and trading power of 27 million.

We have built the seventh-largest industrial economy in the world, though we are only thirty-first in population.

We have the second-highest standard of living in the world and the third-highest rate of productivity, as measured by output per worker.

Since 1961, we've achieved the second-highest rate of growth among the G-7 countries, and the seventh-fastest in the Organization for Economic Co-operation and Development (OECD).

We have had the second-highest rate of investment growth in the G-7 in the last 30 years and have achieved the highest rate of job creation in the OECD over that 30-year period with average