

Canadian companies have been particularly active in the Transportation and Telecommunications Working Group activities. As well, over the past three years, APEC has benefited from private sector insights and advice from two prominent bodies - the APEC Eminent Persons Group (where Canada was represented by John S. MacDonald of MacDonald Dettwiler) and the Pacific Business Forum (where Canada has been represented by the President of the Canadian Chamber of Commerce, Tim Reid).

Input from these groups was particularly critical in helping governments find the political will to agree to the vision of regional free and open trade and investment set out in the Bogor Declaration. This year, at the Osaka APEC meetings, it was decided that such an advisory capability should be made permanent and the decision was taken to form an APEC Business Advisory Council with up to three representatives per member. APEC also seeks to integrate private sector know-how and views at the working level.

In short, I believe that the outcome of the Osaka meetings will enhance the prospects for success of the Canadian private sector in the Asia-Pacific region. We are a country of competitive traders. I've no doubt that given our high-quality products and services, a more open trade and investment environment presents an enormous number of opportunities for Canadian companies. It's now up to business to pursue them.

Thank you.