

confidence sought by international investors and business partners.

Next week I shall be in Jakarta at the APEC [Asia-Pacific Economic Co-operation forum] meetings, along with the trade ministers of the Asia-Pacific region. Canada's membership in APEC is further evidence of our engagement with the Asia-Pacific region. There is no doubt that China will play a critical role in shaping the future course of APEC and of the region.

The future prosperity of Canada depends on our success in building our ties to this the most dynamic and rapidly growing markets in the world. We can achieve this objective multilaterally, through our participation in APEC, and bilaterally through our Team Canada effort here in China this week.

The Prime Minister's visit constitutes an unequivocal testimony of the importance Canada attaches to the development of strong and durable trade and economic ties with China.

At this juncture in the development of the Chinese economy, Canada has much to offer in goods, services, technology and investment. Canadian trade and investment in China contribute to the creation of high quality jobs that benefit people in both our countries.

This year, our two-way trade should exceed \$5 billion. The Prime Minister is challenging us to expand that to \$20 billion by the year 2000. This is an ambitious target but one I believe is achievable. Moreover, I am confident that our trade growth will continue to come in high value added and high technology products and services.

The signing, yesterday, of the Nuclear Co-operation Agreement is a clear illustration of the growing sophistication of our commercial ties. This agreement opens the way for both our countries to co-operate in the building of CANDU reactors in China for the peaceful production of nuclear energy. We are proud to be able to offer China the safest and most advanced nuclear technology in the world. This will provide substantial benefits to Canadian companies, both large and small, as well as providing a much-needed source of energy to China.

At the same time, we shall continue to support and develop our traditional commodity exports. In the 1960s it was wheat that first brought Canada and China together. Since then, we have traded more than one hundred million tons of wheat, worth billions of dollars. We have been one of China's most reliable and consistent suppliers of high quality grains.