

I am honoured to be here at the World Trade Conference, and I am delighted to follow the Montreal Expos into Chicago. Not because the Cubs won two out of three. I suppose it's partly because of the symbolism: baseball teams have always been dedicated traders.

In keeping with the theme of this conference, I am privileged to bring you greetings from a Pacific Rim country -- Canada. And I might note in passing that back in 1673, when Louis Jolliet and Jacques Marquette came down from what is now Canada and first set foot here, what they were looking for was a shipping route to the Pacific. They didn't find it, of course. When they found out that the Mississippi ran into the Gulf of Mexico, rather than the Gulf of California, they turned back in disgust.

Be that as it may, I also bring you greetings from the country which is by far your largest trading partner, anywhere in the world, including the Pacific. Rumours to the contrary notwithstanding, we're again talking Canada. And I can go one step further by bringing you greetings from your second-largest customer, which is the province of Ontario. It is second only to Canada.

Back in the roaring twenties, one of your citizens, a fellow named Al Capone, was asked what he thought of Canada. I don't know why anybody would ask him that, but they did, and his answer has been recorded in history. "Canada?" he said. "What's that? I don't even know what street it's on".

Mr. Capone may not have known, but the fact is that Canada is your closest partner -- and you are ours -- in almost everything either of us does. The depth and breadth of our relationship is not only remarkable, it is unique in the world. And yet it has been around so long that it usually goes un-remarked. We take it for granted. Whatever street it's on.

But consider:

We work together in space, we work together in defence.

You have more money invested in Canada than anywhere else; we have more money in the States than anywhere else -- three times as much as does Japan, for example. And in fact, our investments here average out to more than \$1,000 for every man, woman and child in Canada.