

1991 from \$11 billion in 1985 -- an increase in nominal terms of 45 per cent. Our total merchandise trade exports in the first three months of this year are at record levels.

Furthermore, we have launched a wide-ranging Prosperity Initiative here in Canada that involves examining our achievements and shortcomings, and stimulating debate on how we can manage global change in our own economy and use external challenges and opportunities efficiently to lever ourselves forward. Through this initiative, we aim to devise a plan of action to address the challenges ahead and improve our international competitiveness.

We have introduced partnership programs such as Pacific 2000. This is a multifaceted program of initiatives designed to make Canadians more competitive and capable in dealing with the markets in Asia Pacific. Through grants to the Asia Pacific Foundation, language and cultural awareness programs, longer-term market development support and enhanced support to business and industry associations such as this one, we are helping forge more effective business linkages in the region.

The Pacific Rim unquestionably holds tremendous potential for us all as a source of investment capital flowing in every direction around the region, as partners for the development of new and better technologies, and as markets for the exchange of our goods and services. Partnerships are of course two-way streets, and the Asia Pacific region is a multidirectional highway. I am convinced that Canadian businesses offer great opportunities for strategic partnerships with their counterparts throughout the region, and I am sure businesses from other parts of the Pacific Rim do as well.

I have recently led major trade missions to Korea, Japan and China and am impressed with the strength and dynamism of these countries. I look forward to other similar missions to other countries of the region in the months to come.

Everywhere I go, I am struck by the tremendous opportunities that exist in this region for partnerships. The business people who make up these missions develop new insights and are enthusiastic to apply the lessons to their own companies.

These missions are achieving some very tangible results. The mission to China, for example, resulted in four contract signings in the telecommunications sector.

Collaboration, co-operation and consensus, as well as competitiveness, are all words I now associate with the success of companies in the Pacific.