

driving force of economic growth. Technology transfer, intellectual property and investment are changing the face of international trade as we know it.

The rapid advances in technology have caused great upheavals in the marketplace -- not only in what we sell, but in how we do business. In the face of globalization, we must strengthen our trading alliances and adapt to change. Our jobs and prosperity depend on our ability to respond quickly to new opportunities created in a changing world order.

By participating in the NAFTA, Canada is signalling its willingness to take advantage of globalization. We are looking to the future, ready to face the challenges and opportunities presented by the new economic climate in Mexico and an integrated North American market.

The modern global economy demands that we use all the tools we have to secure new markets and to make our products and services more competitive. Just as we pursue global markets for trade, we must also explore investment opportunities and production inputs wherever they exist.

Canadian exporters recognize the need to become more internationally competitive, to streamline their production and to produce goods and services for the world market and not just the Canadian or North American market.

To an unprecedented extent, they have accepted the challenge to diversify, establish joint ventures and enter into licensing agreements and distribution networks. They now view the U.S. market not only as vital in itself, but as a stepping stone to the world.

These companies and the people they employ are the reason we are part of the NAFTA.

We wanted to deliver an agreement that would maintain Canada as a prime location for investment in the North American market: we succeeded. We wanted to make some limited improvements in our free trade agreement with the U.S.: we succeeded. And we wanted to gain better access to the Mexican market of 85 million people that had been largely closed to us by high tariffs and non-tariff barriers. Again, we succeeded.

We do not claim that the NAFTA will produce economic miracles, but it will, over the long term, contribute to solid job-creating economic activity.

Canada is committed to the NAFTA. Our parliament is currently considering legislation to implement the Agreement, and it is our government's intention to have the required legislation in place before summer. We will fulfil our end of the bargain to establish the new North American free trade area. All parties