

The inflation rate has been in the four percent range for three years. This is the most stable environment this country has seen since 1971.

All of that leads to consumer confidence.

That confidence is at its highest level in 21 years -- its second highest level on record. Retail sales across this country have increased by 26 percent since the election.

That has been good for retailers, small business, the manufacturers, the unemployed, and for Canada as a whole.

This new climate has provided enough confidence so that the numbers of new businesses increased by 11 percent last year.

The Canadian economy has grown by 10 percent in real terms since we were elected. And by more than four percent in the past year.

When this government was elected, we put into effect a five-year plan based on sound economic and fiscal management to restore stability and confidence in this country.

We promised tax reforms that would ensure citizens and corporations pay their fair share for the upkeep of this country. An important step toward that goal was the recent White Paper tabled by the Minister of Finance.

So far, I've been talking about economic renewal.

Unquestionably, that has been the single most important area that this government has had to deal with.

We were elected on an agenda for action.

That agenda included national reconciliation ... bringing about a climate in which the Provinces and the Federal government could work together for the common good of the country.

We believe that we have brought that about.

- We brought Québec into the constitution.
- We have resolved the conflict about offshore oil rights.
- We have brought the Provinces into the negotiations for a bilateral trade agreement with the United States.