

protectionist trading group. That was not our intent. Canada joined the NAFTA because it believes it can evolve into a wider organization based not merely on proximity, but upon a common commitment to achieve free trade with like-minded countries, and to do so at a faster pace than the GATT [General Agreement on Tariffs and Trade] itself has been able to achieve.

We must ensure that free-trade associations are not only on a north-south axis, but also on an east-west axis. In this regard, I emphasize anew that transpacific economic relations are of the greatest importance to Canada.

Accordingly, we shall work with our Korean friends and other like-minded Asian countries to see how that transpacific axis, so mutually beneficial to Canada and Korea, might incorporate the features of a free-trade association over time.

What are the next steps in building a special partnership between Canada and Korea? The new working group will look at this and will also propose methods of achieving the sort of enhanced co-operation we seek. Multilaterally, the group will look at the role of such forums as the new WTO, the Organization for Economic Co-operation and Development [OECD] and APEC.

Bilaterally, the group will consider how to:

- facilitate access to each other's markets;
- diffuse and jointly commercialize technology; and
- encourage industrial joint ventures.

In the latter area, I have agreed with Minister Kim to create the Industrial and Technology Co-operation Committee. This committee, which will be composed of both government and private-sector representatives, will promote joint activity. I would like to add that any special partnership will be meaningless if it does not engage the energies, experiences and interests of the private sectors of our two countries.

It is in this spirit that I welcome steps taken to revitalize the Canada/Korea Business Council (CKBC). In support of its work, and as part of our new partnership, I am today extending an offer to the Korean side of the CKBC. What I wish to offer is that we organize a high-level, multisector Korean business mission to Canada. This would take Korean chief executive officers across Canada in a program of meetings with top Canadian government and business persons.

This mission would examine the potential for new investments and joint ventures, explore co-operation in third countries, help define the role of the private sector in technology co-operation,