

We are pleased that Mexico is attending its first meeting of the organization, and expect it to add a strong voice for the interests of the hemisphere in the councils of the world trade organization.

Investment too has its role to play in the restructuring of the emerging economies and Canadian investors need no reminder of the importance of Latin America.

Our people have been Ambassadors for Canada throughout the hemisphere, from investors to industrialists, from missionaries to those Canadians who, in winter, worship the sun.

But I would equally like to point out Canadian financial participation in the region's modernization initiatives.

In Colombia, for example, we are co-financing a \$77 million hydroelectric generator project for Bogota.

In Grenada, our export development corporation, the Canadian International Development Agency and the banks are participating in a \$15 million parallel financing program that will give the Island a new telephone system installed by Northern Telecom. In Peru, Canada has financed the construction of an institute of technology and has provided technical expertise to that institute over the past eight years.

In official development assistance, Canada sends nearly \$200 million to the region each year. That aid reflects our confidence in the future of the Americas.