

A concurrent trade priority for Canada, one with which you are all familiar, has been the trilateral free-trade talks with our North American trading partners.

In the North American Free Trade Agreement (NAFTA) and in the MTN, we have a common purpose. The areas of trade liberalized under the NAFTA are generally the same as those on which our negotiators in Geneva are focusing.

Canadian goals in the talks were met. We have a deal which is consistent with the General Agreement on Tariffs and Trade (GATT). It achieves the liberalization of internal barriers without raising new barriers to other partners. And we feel that we have a deal which builds on our free-trade agreement with the United States and on the ongoing work in the MTN. I assure you all that NAFTA is not a trade bloc, as some perceive. That was not our intent, nor is it our result. An economy the size of Canada's simply cannot afford to be part of inward-looking trading arrangements, and we have always recognized that fact.

On a parallel note to NAFTA, I must add that Canada welcomes ASEAN's decision to strengthen economic co-operation within this region and to proceed with the ASEAN Free Trade Area (AFTA). All GATT-consistent moves to dismantle trade barriers contribute to the global process of trade liberalization.

AFTA is indeed an important development. The dynamism of the ASEAN region, which I have seen for myself during my visit to Malaysia, is a focus for many of Canada's most advanced and active companies. Upon my return to Canada, I shall spread the word enthusiastically in the Canadian business community regarding the opportunities that I have witnessed in Malaysia.

I have mentioned some complementary objectives that Canada and Malaysia share on the economic front. In closing, I wish to note another point of commonality between Malaysia and Canada -- we are both looking forward to hosting Commonwealth games this decade. Victoria, British Columbia will host the 1994 Games and I have learned that Kuala Lumpur has just been selected to host the 1998 games. Based on Malaysia's outstanding performance in the Thomas Cup and in the Olympic Games, I understand that I should warn Canadian athletes about the stiff competition they will face in badminton.

Thank you, ladies and gentlemen.