

and success in doing business in Asia: Mr. John MacDonald, from here in Vancouver.

The Eminent Persons Group will be proposing to us that we endorse the objective of achieving free trade in the Pacific. They will be suggesting that, while this may not be achievable immediately, it should be at a foreseeable time in the future. They will also be recommending to us that we negotiate an APEC-wide investment code, agreements on mutual recognition of product standards, a process of APEC-wide macroeconomic policy co-ordination, and even, without explaining how it might work, a process for dispute settlement.

Many of the ideas proposed by the eminent persons undoubtedly will be viewed as too much for the fragile APEC process to handle at the moment. Some may not even be the best way of addressing our pressing trade interests in the short term. But the direction is right. Free trade in the Pacific is a worthy and, I hope, achievable goal. And I go to Seattle with the intent of endorsing this as our long-term objective.

I am not saying, however, that this is only a regional process. We must recognize that the best way of achieving freer trade in Asia-Pacific is to get our global floor of multilateral trade rules up as high as we can. Once this is achieved, we will be in a position to consider what specific arrangements in the Pacific community might best address the particular needs and challenges of this most dynamic of regions.

We must also be realistic. Even if we get, as I hope we will, a substantial result in the Uruguay Round, it will take time and a great deal of effort to build on the multilateral foundation and to achieve significant new arrangements in the Pacific. We have, among the APEC economies, vastly differing levels of development and highly complex issues embodied in the frictions among the many Asian and North American systems at play. We see this complexity in the current Japan-U.S. "framework negotiations" and in our own efforts to bring down tariff and non-tariff barriers in Asian markets of importance to Canada. None of these issues is easy to address, but freer, rule-based trade is the direction that we must endorse.

In Seattle, we will also be sitting down and working out practical, sensible programs of trade facilitation measures, such as harmonization of customs procedures, and projects that enhance the transparency of APEC members' trade and investment regimes. These activities might sound boring to the outside observer, but they are relevant to you as traders and investors in the Pacific world. In short, I would expect that what we are about to do in Seattle this week will be more about little steps than big leaps. But they will still be steps on the path toward freer, more transparent, more rule-based Pacific trade. I am convinced that this is a path worth embarking on and I pledge to you this government's support in ensuring that your interests are first and foremost in our minds as we take these early steps.