

Our own examination of Canada/U.S.A. trade liberalization on a sectoral basis will involve close consultation with the provinces and the private sector. Therefore, it may be several months yet before the government is in a position to take a decision on whether to propose formal discussions with the United States Government. Any negotiations, depending on their complexity and whether they are bilateral or involve other countries, may not yield results for some time.

The key point is the initiative itself.

We must seek to regain the momentum we have lost. The GATT work program is a step in this direction. Proposals that we begin preparations for a new round of trade negotiations -- an initiative which Canada fully supports and in which we will participate -- would be another. Trade liberalization on a bilateral basis could be a third. Canada and the United States have a shared commitment to trade liberalization and an open multilateral trading system. We, and others, have allowed that commitment to waver in recent years. A renewed willingness to accept the obligations and disciplines of open markets is essential to the well being of us all.

Thank you