

companies plan to increase their investment in Canada this year by 32 percent. That figure makes one wonder what all the fuss is about.

Canadian energy and investment policies command broad national support. We are prepared to discuss the international effects of these policies and to try to deal with them in a way which safeguards the legitimate interests of our economic partners. We have amended certain provisions of the NEP, for example, and, as I said before, we are reviewing the administration of FIRA to make it more efficient. We are not prepared, however, to negotiate the direction of these policies. They are in the mainstream of a larger, wider current of Canadian economic and political history.

Let me be clear about this. Canadian policies in investment and energy are not the product of short-term political expediency. The genesis of these policies can be traced back through at least two decades of intensive national debate. No Canadian government would be willing or able to resist the historical momentum of our country's growing determination to make its own way in the world.

After an exhaustive constitutional debate we Canadians are united as never before. We are excited by our country's economic development prospects, which are truly breathtaking. We have emerged dynamic and self-confident from a fractious period in our history. The United States has an enormous stake in a strong, united Canada. Canadians will prosper and American business will continue to find co-operation with us profitable. More importantly, when the chips are down the United States will continue to find Canada a reliable ally.

We have been the best of neighbours for more than a century. We are each other's most important economic partner. We have much in common but our interests are not identical. To return to the theme of this colloquium, we are going to have partnership and, inevitably, some conflict too. But, so long as we both remember that our most basic common interests transcend our temporary differences I am confident that relations between our two countries will continue to set the standard for civilized international behaviour.