

With a world marching ahead of us in so many key areas, how can the federal government ensure that Canada keeps up? The short answer is that the Government can't. What it can do is provide the right kind of framework for renewal, one that will further unleash the entrepreneurial energies of all Canadians.

That is the course we have been on since 1984, when we began implementing the Agenda for Economic Renewal, which consists of a wide range of measures including deficit control, deregulation, privatization, tax reform and the free trade agreement (FTA). That is the course we are keeping with the new proposals for a more efficient economic union.

At every step along the way, we have consulted extensively with the Canadians -- particularly in the business community. That was a key concern of mine as Minister of Finance. Since taking on the twin portfolios of Industry, Science and Technology and International Trade, I have continued to listen.

The export community said that Canada needs a more focused approach to supporting Canadian businesses in their pursuit of global market opportunities.

Trade, technology and investment development activities need more co-ordination to avoid duplication and waste and to encourage simplicity. A clearer idea of federal objectives will also help companies formulate their own market development strategies more effectively.

A priority for us will be to refocus export and business promotion activities to enhance the existing emphasis on small and medium-sized enterprises. They comprise the majority of the potential exporters.

You all have learned how tough it is to get those export sales. Successful companies -- and nations -- have learned that one key to success in a competitive marketplace is the development of long-term strategic plans -- and partners. Such plans allow industries to chart and implement technological change. Strategic alliances with companies in other markets can open a wide horizon of business opportunities.

Such alliances can give Canadians access not only to marketing expertise but also to new technology and new applications of technology. Furthermore, such relationships can provide a solid foundation for the kind of long-term decision making needed to make investments in research and development (R&D) and new market development.

IAF Biochem already knows this. This small Canadian biotechnical company recently entered into a strategic alliance with Glaxo Holdings -- a British-based multinational. IAF Biochem has a