

The North American Business Outlook Conference is a timely initiative. I wish to convey my appreciation to Ambassador Blanchard and his staff for bringing together such a broad range of business and government representatives from all three NAFTA [North American Free Trade Agreement] countries. On behalf of the Canadian government, I am pleased to welcome you to Montreal and to Canada.

The choice of Montreal as the venue for this conference is also appropriate since, as you all know, this great Canadian city has just recently been selected as the home for the Secretariat of the new North American Commission on Environmental Co-operation.

This conference provides us with the opportunity to underline the fact that the tremendous trade and investment opportunities made possible by the NAFTA will only be realised if the business community, with the support of governments, pursues them aggressively.

In the last decade, governments have engaged in an unprecedented series of negotiations which have led to numerous regional and world trade liberalization agreements. The recent signing in Marrakesh of the Uruguay Round creating the World Trade Organization was the crowning achievement of these efforts. It is, incidentally, an achievement in which Canadians should take pride, since Canada played a critical role in proposing and developing the concept. Our common challenge now is to ensure that it is an effective organization.

I was struck, however, by the irony of the fact that, while we were in Marrakesh signing the biggest trade liberalization package ever, we were also engaged in complex agricultural trade discussions with the United States. I would simply like to stress that, in this case, as in the case of numerous Canada-U.S. trade disputes, we would have benefited had we been able to draw on clear and agreed-upon definitions of subsidies and dumping. This is why the Canadian government is so committed to the negotiation of subsidy and anti-dumping codes with our NAFTA partners. They clearly constitute a crucial missing element necessary to secure market access within North America for our companies.

I did not come here tonight, however, to talk at length about trade policy. Trade policy in itself does not generate growth and employment. The challenge ahead is to take full advantage of recent trade policy advances, however imperfect and incomplete they might be, and to translate them into business opportunities. This is your role and the role of the business community--both multinational corporations and small- and medium-sized enterprises [SME].

The Canadian government will not sit waiting for this to happen. We have been partners in designing trade policy for Canada. We shall continue to be partners in developing trade and investment opportunities. One of the best mechanisms for support which the Canadian government provides companies based in Canada, be they