

Chairman Ihamuotila, Minister Puolanne, Ambassador Vandenhoff,
Ladies and Gentlemen.

Let me say at the outset what a pleasure it is for me to have this opportunity to address the members of the Confederation of Finnish Industries.

As Canada's Minister responsible for International Trade, I am acutely aware of the role the private sector must play if we are to achieve continued economic growth. Your organization has a reputation for being forward-looking and globally-oriented; characteristics which I believe are becoming more evident among businessmen and women in Canada.

To some extent, I think the government of which I am a Minister can claim responsibility for helping engender a more outward-looking Canada. It is one of the results, I believe, of the signing of the Canada-United States Free Trade Agreement. I understand you would like me to speak about the implementation of that agreement so I thought I would begin my remarks on that topic.

It is often unappreciated that Canada and the United States have the largest bilateral trading relationship in the world, valued at some \$200 billion in 1989. We are each other's major customer. In Canada's case, over 70% of our exports go to the United States and Americans remain our major source of foreign investment. Given this unique economic relationship the Canadian government negotiated the FTA with the United States, the elements of which were agreed in October 1987, two and a half years ago.

I'm pleased to say implementation of the FTA has been proceeding smoothly since passage of the agreement into law. Canadians have been quick to seize opportunities offered by the agreement and have taken full advantage of the many government initiatives to make them aware of the changes in such matters as border procedures and certificates of origin.

My department has established various programs to assist Canadian business to export to the U.S. market. For example, we regularly support business missions of Canadian companies which want to export to the U.S. for the first time. We fund an on-going series of market studies which identify particular opportunities for Canadians. Canadian companies participated in over 400 trade fairs and missions in the U.S. last year with assistance from my Department. And the opening of satellite trade offices in San Juan, San Diego, Miami and Princeton earlier this year, now brings to 27 the number of offices we have available to service Canadian companies in the U.S.