

## VANCOUVER - 1992

Ladies and Gentlemen

We are meeting here today at a time of dramatic change in the world order we have all known throughout our adult lives - changes that will likely make the 1990's the decade of Europe.

Clearly, it is a time of transition and uncertainty. But it is also a time of great hope and opportunity.

The purpose of today's conference is to help make sure that such change means opportunity for British Columbia.

As we all know, the attention of the world has recently been focused on the startling changes in Eastern Europe and the Soviet Union. But our focus today must be centered a bit further west, on the profound and ongoing changes known as Europe 1992.

I do not intend today to go through the ABC's of the program known as 1992. You have already heard from European and Canadian experts, and will hear more this afternoon. Let me simply remind you that 1992 is an ongoing process to remove the remaining barriers to the free movement of people, capital goods and services within the integrated common market of the European Community.

It is a process which goes well beyond our own trade agreement with the United States, with its drive towards political integration. But it is a process born of the same imperative - the need to create companies with the scale and specialization to compete internationally.

Like our FTA, it is not a process of harmonization, but one of mutual recognition. It is designed to liberalize and deregulate, rather than add a new level of regulation. At its root, it will allow a product or service marketed in one Community nation to be freely marketed and sold in the other 11 member states.

You will note my use of the word process. For it is important to recognize that 1992 is less an event than an ongoing process. And the process will no doubt continue even after January 1, 1993. In short, we are dealing with a moving target which requires constant monitoring and vigilance. At the same time, Europe beyond the Community is changing as well. As you are no doubt aware, the countries of EFTA-the six European Free Trade nations outside the Community - have agreed to start negotiations on an ambitious European Economic space that would create a preferential arrangement involving 18 countries, creating a trading bloc from Iceland to Greece and adding a further 30 million more consumers to the 320 million citizens within the Community.