

Through negotiations, we are on the way to that result. However, thousands of people in Canada and in other fishing countries face uncertainty, because our beneficial long-term relationship with a healthy ecosystem was not respected.

The Grand Banks of Newfoundland, that incredibly fertile ocean region, may yet regain its former vigour. Its biological diversity may yet rebound, but now it serves as a stark example of how the abuse of productive ecosystems cannot be sustained for long. It underlines that our long-term economic health is tied to our stewardship of the environment.

That link between productive ecosystems, economic benefits and stewardship is no less true in Canadian forests.

Forests cover half of Canada's land mass and they account for some 10 per cent of the world's forests. Our forest industry contributes \$20 billion to our gross domestic product. It is an industry that has made great strides in improving its practices to lessen its environmental impact. Long gone are the days when entire forests in Canada were cut down with no thought to the future. We wish that that were true everywhere.

At UNCED, we achieved a Statement of Principles on forests after a long and difficult debate. That Statement is grounded in the belief that the careful use of forests provides a continual regeneration of jobs and prosperity.

In Canada, there are approximately 350 communities that are dependent on forests. Some 670,000 jobs exist because of the forest industry. Those jobs depend on maintaining healthy forests. The people who work in our forests understand that maintaining biological diversity is not simply about general benefits. It is not just about intrinsic values. It is about maintaining jobs and communities over the long term.

Governments across Canada and the forest industry itself are committed to ensuring that the richness of our forests remains part of our heritage forever. We are taking steps to work with other countries, through our Model Forests Program, to improve forest management processes so that they too might reap the same benefits.

I should note that the benefits are often far more than just lumber or paper. One of the best examples comes from our own Pacific coast.

The Western Yew was traditionally an unwanted tree species in our forest industry, because it does not grow very tall and its trunk tends to twist. However, we now find that its bark has a compound, Taxol, that appears to be an important agent in fighting cancer of the breast, ovaries and lungs.