

Good afternoon, ladies and gentlemen. It is a distinct honour to stand before this distinguished forum and, of course, it is a distinct pleasure to be back home in this great city of Vancouver.

It seems most appropriate to be in Vancouver for this first opportunity to speak to you in my new role as Minister of International Trade because British Columbia has always made a major contribution to Canada's external trade.

Of course, British Columbia is also Canada's presence in the Pacific Rim, and area that is unmistakably the economic hub of the future, the area in which there is considerable economic potential for Canada.

In fact, according to a recent report of the general agreement on tariffs and trade -- the GATT -- Trans-Pacific trade now exceeds Trans-Atlantic trade for the first time. That puts Vancouver -- our gateway to the Pacific Rim -- right in the middle of the action. This is the place to be. Of course, this comes as no surprise to me. As British Columbians, we've always known that!

British Columbia was one of four provinces visited last month by a group of senior businessmen from one of our most important Pacific Rim neighbours -- Japan. These businessmen were here on a trade and investment mission organized by Mr. Minoru Kanao, the Chairman of the Canada-Japan committee of the Keidanren, the leading association of Japanese business decision-makers.