

ON THE ECONOMIC FRONT, WE HAVE MADE REAL PROGRESS. INFLATION HAS DROPPED TO 4%, THE LOWEST IT HAS BEEN IN FIFTEEN YEARS, INTEREST RATES ARE THE LOWEST IN A DECADE. INVESTOR CONFIDENCE IS RETURNING, NEW EMPLOYMENT IS BEGINNING TO CATCH UP WITH THE MANY NEW ENTRANTS COMING INTO THE LABOUR FORCE. MORE THAN 340,000 NEW JOBS HAVE BEEN CREATED IN THE PAST FIFTEEN MONTHS, OF WHICH 150,000 ARE IN ONTARIO. ALTHOUGH THAT IS IMPROVEMENT, MORE MUST BE DONE. JOBS REMAIN OUR NUMBER ONE PRIORITY.

THAT IS WHY TRADE IS IMPORTANT. ONE OF THE THINGS THAT MAKES CANADA DISTINCT, THAT SETS US APART, IS THE DEGREE TO WHICH WE DEPEND UPON INTERNATIONAL TRADE FOR JOBS AND FOR GROWTH. 30% OF CANADA'S WEALTH DEPENDS UPON INTERNATIONAL TRADE. MORE THAN THREE MILLION CANADIANS OWE THEIR JOBS TO EXPORTS. A STRONG TRADE PERFORMANCE IS THUS A KEY TO ECONOMIC RENEWAL.

TO BE SUCCESSFUL IN INTERNATIONAL TRADE, WE MUST MAKE SURE THAT OUR GOODS AND SERVICES ARE COMPETITIVE IN BOTH QUALITY AND PRICE. WE HAVE TO REINFORCE A FAVORABLE CLIMATE FOR THE GROWTH OF EMERGING TECHNOLOGIES AND THE INDUSTRIES OF THE FUTURE, TO SAVE THE JOBS WE HAVE NOW, TO CREATE NEW AND BETTER QUALITY JOBS.