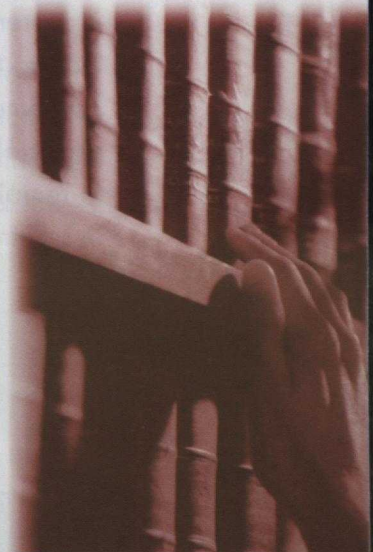


Trade has been a key factor in Canada's economic growth over the decades. In particular, it was a leading element of our economic recovery in the late 1990s from the recession earlier in the decade. And trade is largely responsible for Canada's labour force becoming more and more knowledge-intensive — and thus capable of earning more than it would otherwise.

Trade has also contributed to the transformation of developing and transition economies. While their performance as a group, and in some cases individually, has been uneven, the economies that have opened up the most have performed the best over time. And while one must be careful about establishing causal links, the well-functioning, ever-evolving trade system has helped to advance related public policy objectives, such as higher environmental standards, improved labour standards, better human rights and increased resources to support other social policies.



Finally — and one tends to forget this point — trade, because it requires transparency, accountability and the enforcement of contracts, has also helped to improve governance internationally. This impact could be one of the real benefits of the new round of multilateral trade negotiations launched in November 2001 at the WTO meeting in Doha, Qatar — the "Growth and Development Round," as it has been called.