

We realize that investment -- like trade -- is a two-way street. The door is open to Argentine investors interested in exploring opportunities in Canada. We have a highly skilled, highly educated work force and a solid infrastructure of public and private services. Monetary and fiscal policies aimed at preserving a sound investment climate make Canada attractive to foreign investors. We will continue to welcome the new capital and experience made available by investors from Argentina and elsewhere.

To further improve the climate, the governments of Canada and Argentina together can erect a stronger institutional framework, and our private sectors can use this framework to pursue productive partnerships that will address market needs. The interest of our business sector is reflected in the large business delegation accompanying me during my visit to Argentina.

That is why Foreign Affairs and International Trade Minister Di Tella and I have signed a Double Taxation Agreement. I also delivered a note confirming that Canada has completed formalities required to bring into force the Foreign Investment Protection Agreement signed in the fall of 1991. This agreement between Canada and Argentina, aimed at promoting and protecting investments, now enters into force. We believe such measures contribute to economic stability and more secure relations -- resulting in greater prosperity for all.

Canadians know they must continue to seek out new markets and establish new partnerships if we are to prosper in today's global economy. This certainly includes the markets of Latin America, and particularly Argentina. We see you as an increasingly important partner in trade and investment. Closer ties will benefit not only Canada and Argentina, but all the countries in this hemisphere.

Your Council serves as a valuable forum through which to broaden our knowledge and understanding of one another. That can only lead to closer ties between us.

Thank you, again, for the warmth of your hospitality, and for inviting me to share this time -- and these thoughts -- with you.