Canada salutes the efforts of Latin American and Caribbean nations to emerge from the economic shocks of the last decade.

We salute the progress of countries, like Chile and Mexico, in opening their economies and negotiating free trade agreements with partners around the world. And we salute the success of countries like Brazil in becoming more deeply engaged in global commerce.

It's clear that, as a hemispheric community, we're building the trade and investment links, the Pan-American supply chains and value-creation networks that will assure our security and prosperity well into the future.

We are seeing the emergence of integrated and globally competitive commercial platforms—platforms that are fundamentally rooted in the Americas.

In the Canada-U.S. case, this process is well advanced. Nearly $2 billion is traded each day. Our businesses work together so seamlessly that 34 percent of our bilateral trade is "intra-firm," and over 77 percent is "intra-industry."

When Canada and the United States joined with Mexico, we created the single-largest free trade zone in the world. NAFTA has brought massive increases in trade and investment levels with Mexico since the Agreement was signed.

And we can point to Brazil's incredible transformation. We expect to double Canada-Brazil trade and investment by 2012.

Similarly, our free trade agreement (FTA) with Chile will be celebrating its tenth anniversary this July. In fact, Canada was one of Chile's very first FTA partners.

This year also marks the fifth anniversary of the entry into force of our FTA with Costa Rica.

And we recently signed a Foreign Investment Promotion and Protection Agreement with Peru.

The great value of trade and investment liberalization is that it is not a zero sum game. Regardless of the size and level of development of economies, there are enormous opportunities for mutual gain—for building prosperity and for reducing poverty.

But there is another compelling reason to build stronger trade and investment linkages: it's called globalization.