

Let me tell you, as a Minister who has sat around that table, economic decisions to change the economic policy of this country were not easy. It was not easy to take on the regime of the Foreign Investment Review Agency; not easy to take on the attitude towards state ownership which was evident in the National Energy Policy; not easy to bring in all of those changes. We brought them in and the results are clear. Some people predicted that those deliberate economic changes would lose hundreds of thousands of jobs in Canada. In fact, we have had the best record of job creation in the history of this country and one of the best in the whole of the Western world. I am not here to celebrate Michael Wilson except that I think he has done a first-class job as Minister of Finance for this country.

You don't get results like that without policy. You don't take those policies for granted because they were very difficult to put in place; very controversial to put in place. They have paid off, and not everyone wants them to stay. Let it be known we do.

The Government is prepared to take practical steps in support of trade and economic cooperation. I am pleased that a Canadian/Italian Agreement on Economic and Industrial Cooperation has been approved and will soon be signed by Ministers of the two governments.

This Agreement will encourage:

- The exchange of visits by commercial, industrial and technical representatives between Italy and Canada;
- The holding of more trade fairs and other trade promotion activities;
- Increased industrial cooperation, including joint ventures and licensing arrangements;
- The study of possibilities for cooperative relationships in areas of mutual interest, and
- Cooperation in third country projects.