

I am delighted to have this occasion to address a combined luncheon of the Canadian Chamber of Commerce in Japan and the Canada-Japan Society.

I have come to Japan for several reasons:

- Japan is Canada's second-largest trade and economic partner. I want to understand, and help interpret for Canadians, the important changes that are taking place in Japan, and how these will impact on Canadian interests between now and the end of this decade.
- I want to lend support to efforts to stimulate domestic demand-led economic growth in Japan, including through deregulation and market-opening measures, for the benefit of both Japan's consumers and trading partners.
- I am here to support Canadian trade, investment and other business interests in Japan, consistent with our own Action Plan for Japan.
- Japan is a key player on the multilateral scene. I want my visit to strengthen the very good co-operation we enjoy with Japan in a variety of multilateral forums, particularly in consolidating the new World Trade Organization [WTO], which will come into being as early as January 1, 1995. Canada and Japan share common goals with regard to the need to maintain and strengthen the rules-based multilateral trading system. Earlier today, I conveyed that message personally to Prime Minister Hosokawa and to Deputy Prime Minister and Foreign Minister Hata, and I will be meeting on the same subject later today with my counterpart, Minister of International Trade and Industry Kumagai. As well, I want to take a fresh look at our existing bilateral mechanisms for government-to-government co-operation, to see if there is not scope to refine them further.
- Finally, my visit is intended to underline Canada's recognition of the leading role that Japan plays in the economic development of the Asia-Pacific, by far the fastest-growing economic region in the world. The Asia-Pacific region has become an economic powerhouse of vital importance to the world and to Canada. Next year, Japan will chair the APEC [Asia-Pacific Economic Co-operation] process, which will culminate in the 1995 meeting of APEC Heads of Government. The development of APEC not only signals the emerging importance of Asia in world affairs, it also provides an important new venue for enlarged Canada-Japan co-operation.

I should preface my remarks by reminding you of just how important trade is to the Canadian economy. Exports account for more than one quarter of Canada's GNP [gross national product], as opposed to about 10 percent for Japan and the United States.