

An essential task in strengthening the world economic system is to halt protectionism and reverse it as economic recovery proceeds. Generating a renewed commitment and sense of movement in this direction might be accomplished by advancing the implementation of agreed Tokyo Round tariff reductions, as well as agreeing to a notification system on "grey area" safeguard measures.

Consultation has always been a key factor in policy formulation. This Conference is an excellent forum for further consultation and cooperation in a Canadian context. Let me say a few words on another international conference, with which many of you may not yet be familiar, the Davos Symposium, which I will be attending tomorrow in Switzerland.

Since 1970, the Symposium has been an annual get-together for some five hundred chief executive officers of medium and large multinational and national corporations. I am pleased that 17 chief executive officers of Canadian companies will be representing Canada in this gathering this year.

The Davos Symposium provides a unique forum where business leaders from all over the world meet with key decision-makers in governments and international institutions. This year the Government of Canada received an invitation to attend as a featured country for the conference discussions in the context of the overall theme of "Managing the Recovery".

With this theme in mind, the objective of the official Canadian delegation will be to promote a favourable impression of Canada as a stable trade partner with a strong, resurgent economy and as a secure place to invest. Our discussions will emphasize Canada as a resource rich country with high potential, particularly in the areas of new technology, energy and sophisticated services. I also expect that Davos will be an excellent opportunity for Canadian business and government officials to have frank discussions with their counterparts on problems affecting the international trade and financial system.

Here in Canada we have undertaken a number of initiatives which I believe underscore our concern with managing the economic recovery.

The Speech From the Throne highlighted the government's commitment to an aggressive trade drive. To spur this export-led growth, a number of policy initiatives have been proposed. These include: