

Canada is perhaps best known for our resources and our geography, and, like you, we have a lot of both. In territory, we are the largest country in this hemisphere, the second largest in the World. We have abundant natural resources, including many where the price could be better. In fact, we are proud of both our resource base, and our success in building a modern nation across a vast and sometimes hostile territory. But there is much more to Canada than mines and miles.

We are an increasingly competitive modern economy, and an increasingly distinctive North-American society, tolerant, diverse, confident. Respect for individual differences is natural in a country like Canada, with two official languages, and a population drawn from every corner and every colour of the World. Respect for national differences is natural in a country like ours, whose only experience with colonialism has been as a colony. We are active in the world-in trade, in aid and in the vigorous support of multilateral institutions. Our economy is one of the strongest in the OECD. Our productivity is high and increasing. With a challenging geography, and a powerful neighbour, we have to be innovative, and are among the world's leaders in transportation and communications and other modern technologies.

I am here to learn more about Argentina, but also to talk about Canada. There is no denying the strength and impact in the world of the United States. Equally, there is no denying the strength and importance of other countries, other economies, other societies in this rich and diverse hemisphere. We are all countries of the new world and who have chosen different ways to respond to the social, the economic, the political opportunities of the Americas. We should know one another better.

The world economy is changing. Staggering shocks have been experienced since the early 1970's. We continue to face the dilemma of trying simultaneously to control inflation and avoid recession. This dilemma is not limited to the arcane formulas of economists or the mystical juggling of central bankers. It strikes at the very heart of growth, of development, of democracy itself. Despite the relative prosperity of Canada, we are not immune from strains caused by widely fluctuating oil prices. Low commodity prices have resulted in unemployment for thousands of Canadian miners; unrealistic agricultural subsidies offered in Europe and the USA threaten the very livelihood of farmers in Canada and in Argentina.