

Thank you, Mr. Chairman. It is my pleasure to welcome you to this trading house conference -- and to Budget Day plus one.

I have really come here to talk about trade and trading houses, but let me begin by talking a bit about yesterday's budget. If I don't, I may be the only one in Canada who isn't talking about it today.

Our government was elected to bring about change -- particularly to restore the job-creating vitality of the Canadian economy. On November 8, we set out a strategy by which this goal could be reached and in which Canadians could take an active role.

The budget advances this strategy. It is a budget which will encourage the growth we need to create jobs, and to make social and cultural progress. It is premised, above all, on the need for fairness.

The actions presented in the budget focus on three areas which are fundamental to economic renewal.

First, we must encourage private initiative. For too long, government has decided what is best for Canadians. We want Canadians, not government, to choose what works best for Canada.

Second, we must manage government more effectively. A healthy economy requires an efficient, effective and fair public sector.

Finally, we must control the national debt. Employment will not rise to a satisfactory level unless the deficit comes down to a satisfactory level.

Since the election and the November Economic Statement, we have consulted before acting and we have acted fairly. This budget, the first full budget in our mandate, carries the strategy for renewal forward -- with action.

The economic problems facing this country are not easy to solve. But solve them we must. In the budget the need for economic