

## **Indonesia-Canada Chamber of Commerce luncheon, Jakarta, Indonesia**

January 17, 1996

I am delighted to be able to join today's Canada-Indonesia Business Forum.

This is my second visit to Indonesia in 14 months.

In November 1994, I attended the APEC leaders meeting in Bogor, where we agreed to the goal of free trade in the Pacific by 2020.

Two months ago in Osaka, APEC leaders took concrete steps to make this vision a reality.

We established a clear Action Plan for trade and investment liberalization in the region, to support further growth in our economic relations.

When I met President Soeharto in October, at the 50th anniversary celebration of the United Nations, he kindly invited me to visit Indonesia. I was very pleased to accept his gracious hospitality - and I have brought along some company. I am here in Jakarta today with Team Canada -- the largest Canadian government and business delegation ever to visit Indonesia. Our goal is to build on the vision on the APEC vision and on our strong existing commercial ties with Indonesia.

Team Canada is made up of provincial premiers, federal government ministers, and senior officers of many of Canada's most prominent corporations. And there is an even larger number of small and medium sized firms from across Canada who have joined this mission.

Why have Canadians come to Jakarta in such numbers?

We are here because this economic partnership between our countries is important to Canada.

We want even more trade, investment and technological cooperation with you -- that will translate into jobs and prosperity for the people of both our countries.

Indonesia is already Canada's most important export market in Southeast Asia. Our two-way trade has doubled in the last four years, and with this Team Canada visit it will grow even more.

Indonesia is also home to a large stock of direct foreign investment by Canadian firms, valued at six billion Canadian dollars. There are now over 80 Canadian companies with offices here.

Many more are thinking about setting up shop here in the months ahead.

And, again, the Team Canada visit will only increase that number.

This morning, we witnessed the signing of important new bilateral agreements between our governments.

A new air services agreement will establish a direct service between Jakarta and Vancouver.

This will make Air Canada the first North American carrier with a direct link to Indonesia -- and confirms Vancouver's growing status as the Pacific gateway to North America.

We also signed agreements to expand education and cultural links between our two countries.

These agreements will encourage our young people to learn and grow. We all know how important that is in the new global economy.

Tomorrow we will open a new Canadian Education Centre in Jakarta. We believe it will be an important new resource in making Indonesians more aware of educational opportunities in our country.

All of these initiatives will help us to grow and prosper as partners in the Asia-Pacific region.

And today, we are also announcing a new contribution by Canada to the Indonesian Human Rights Commission -- as a reflection of the priority Canadians attach to human rights.

Our countries have much in common. We both face the challenges of large geographic expanses. And how to develop our rich natural resources in a sustainable manner -- for all our citizens.

Whether energy, transportation, telecommunications, or the environment, Canada and Indonesia share the unique challenge of developing "coast-to-coast" infrastructure and services.

And right after this luncheon, we have the opportunity to start rolling up our sleeves and getting to work on these challenges.

We will sign almost \$ 2.5 billion in business deals between our two countries. And that is more than any of us had hoped for just a few weeks ago.

And that is the magic of the whole Team Canada approach. We saw it last year in China during the very first Team Canada mission. Never before in the history of our country had we gathered provincial premiers and so many business leaders in one large commercial visit. And it worked beyond our greatest expectations.

Of the deals we signed last year in China, more than 95% remain firm - and more than a billion dollars of new deals were signed over the next year.

Team Canada is proof of our country's commitment to trade. And it is proof that we understand the single most important fact of the world of today: that more trade means jobs. Jobs and opportunity. Growth in our economy. A better future for our children. Prosperity at home and abroad.

And Team Canada proves something else too, that when it comes to competing in this part of the world, in the growing, dynamic markets of Asia-Pacific, either you go big -- or you go home.

All of the major economic powers in the world understand this. And Canada understands this too. That is why we have created Team Canada. And that is why you can be sure Team Canada will hit the road again.

Just following this luncheon, you will have the opportunity to see just how "big" Team Canada has gone -- when businesses from Canada and Indonesia sign almost 2.5 billion in new deals. Deals that will mean jobs and economic growth in both our nations.

In manufacturing. In the resource and agricultural sectors. In the financial services sector. In transportation and communications. And for all sized businesses -- big and small.

All that says a lot about the depth of our existing economic cooperation.

It also says a lot about the extent of Canada's already significant presence in the Indonesian market.

Firms from across Canada -- large, medium and small -- supported by competitive private and public sector financing, are establishing roots in Indonesia. They want to be part of what will be large-scale economic growth now and well into the next century.

The commercial agreements signed today build on the trade and investment accords signed during my visit to Indonesia in 1994 -- deals worth more than one billion Canadian dollars.

Most important, these transactions represent an immediate fulfilment of the goal which Canada and Indonesia seek to achieve through our APEC commitments:

A free flow of goods, capital, and expertise between our economies for the benefit of all;

Creating a "win-win" situation in which economic growth and opportunity are the hallmark of our societies, with the creation of new employment and social stability for our citizens.

In these objectives, Canada and Indonesia have shared the same vision for some time.

I have been struck by our similarity of purpose during discussions with President Soeharto and senior Indonesian government leaders during APEC meetings, at the United Nations, and in other international organizations.

We are committed to ensuring that our standards of living improve the quality of life for all segments of society. We know that international trade and investment means jobs and economic growth for our people.

We also share a commitment to celebrating our multicultural and multilingual diversity.

Ladies and gentlemen, I believe that Canadians are good partners for Indonesians.

We have the internationally competitive skills, products, technologies and capital, that meet the needs of Indonesia, now and in the future.

Indonesia is important to Canadians.

And we want the relationship that we have all nurtured to grow into a strong and lasting partnership.

I believe that will be the legacy of Team Canada in Indonesia. And an accomplishment in which we all can take great pride.