



PRIME MINISTER

FOR MEDIA

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The Prime Minister today announced he had accepted an invitation from the Rt Hon Brian Mulroney, Prime Minister of Canada, to address the Canadian National Economic Conference.

The invitation is to deliver the keynote address on the first day of the Conference, which is to be held in Ottawa from March 22-23.

Mr Hawke said he was delighted to be able to accept the invitation, which represents an international recognition of the considerable national economic achievements to which all Australians had contributed in the past two years.

"The invitation, coming from Canada, one of the seven World Economic Summit nations, is a gratifying tribute to the success Australia has had in turning our own economic performance around.

"As well as an opportunity to share our experience with a long-standing friend, the invitation will provide another chance to put our economic achievements and potential into sharper focus before the international community.

"This can only enhance our reputation and hopefully lead to greater interest in trade with, and investment in, Australia. The invitation will also provide an occasion to report on Australia's progress on the long-term restructuring of our economy designed to improve our international competitiveness.

"The business and trade union leaders in Australia can properly regard this invitation as one which recognises their significant and unselfish contributions to Australia's economic recovery.

"All Australians should feel honoured that when Canada sought a contribution from another country it turned first to Australia.

"Canada and Australia have a history of strong and close economic, cultural and political ties.

"Our economies are both large, and resource rich, and are in the consolidation phase of economic recovery.

"Both governments seek to promote durable economic recovery and thus recognise the need to improve the competitiveness of domestic producers and encourage investment.

"Our two governments, moreover, particularly share a common determination to improve the co-operation between business, labour and other participants in the economy.

"Clearly, Australia has been benefitted from this approach.

"At the same time, it should be acknowledged that the policy is not risk-free.

"The Conference will bring together approximately 120 representatives of Canadian business, labour, community groups and other interests with members of the Canadian Federal Government.

"Plenary sessions will be chaired by Prime Minister Mulroney."