

**Economic and  
social  
questions**

I have been discussing important issues of peace and security. We also expect this Assembly to address and influence those economic and social questions that are so vital to the welfare of our peoples. Peace and security will remain distant goals unless the basic economic and social needs of mankind receive adequate attention.

As each of our governments tries to deal with economic and social issues in the context of our national interests, we become increasingly aware of the wide-ranging effects of our actions. Improvements in our economic and social conditions can be found only in policies that fully recognize this interdependence among states and among issues. None can be dealt with effectively in isolation. That is why it is so important for us to discuss these issues effectively in this body.

The industrialized countries account for a major share of international economic activity and their policies therefore have a particular impact upon the health of the world economy. We know that the recent performance of our industrial economies has not been good enough. The leaders of seven major industrialized countries met just over two months ago and agreed on measures they would take, individually and collectively, to improve this performance. My own Government has since announced a series of measures designed to strengthen the growth of the Canadian economy. These efforts to improve our national economic performance are not inward-looking. On the contrary, my Government remains convinced that a truly open world-trading system provides the best framework for sustained economic growth for all of us. It also remains convinced that the problems of the industrialized world can best be solved by means that benefit all countries, developed and developing alike.

There is no quick or easy solution to current domestic or international economic difficulties, particularly those of the world's poorest countries, but some of the imperatives are clear. We must improve economic growth to enhance the international economy's ability to help meet the aspirations of developing countries for a more just economic order. We must resist pressures for self-defeating protectionism. We must bend every effort to a successful conclusion of the Multilateral Trade Negotiations, including satisfactory benefits for developing countries as well as for the world's principal traders.

Frank and open exchanges on vital problems affecting the world economy must take place here. But, if the General Assembly is to play its proper role in the process of working out equitable solutions to these problems, we need to clarify the mandate of the Committee of the Whole established under Resolution 32/174 and to make that committee work. We must give the committee a mandate that clearly defines its role as an instrument of the General Assembly. If we ask it to perform tasks that are the proper responsibility of other international bodies, we shall do harm to a potentially-valuable instrument.

As I said earlier, the dialogue on economic issues continues on many fronts. Some progress is apparent. Prospects for a new food-aid convention have improved. Canada will participate actively and constructively in the resumed negotiations on a Common Fund for Commodities, and we are confident progress can be made there as well. The calendar for 1979 is very challenging — UNCTAD V in Manila, the World