There are new industries developing that depend on the preservation of our biological heritage. In Canada, we know that the international image of Canada is tied to our natural heritage. People as near to us as the United States come to Canada in the expectation of finding an unspoiled, natural paradise long gone in their own countries. In response, Canada has a rapidly growing ecotourism industry with a value of over half a billion dollars already.

The growth of this industry is one of the ways in which we can place a tangible value on biological diversity, especially in regions where people need new sources of employment.

A fundamental aspect of our approach to UNCED was that linkage between our environmental concerns and their economic implications.

The proof is as near as our Atlantic coast. Those waters have been fished continually for over five hundred years. This year, virtually no one fishes there. We have placed a moratorium on fishing for Northern Cod over much of our East Coast. We have done so to allow the species to replenish its numbers. We have had to take this action because the risk of destroying a major ecosystem was so great.

That is an ecosystem that includes people. As a result of the crisis in the Northern Cod fishery, approximately 20,000 Canadian fishermen and plant workers are unemployed. Thousands of others in the region have also been affected. More than 400 communities depend on that resource, and they have learned first-hand the importance of maintaining biologically healthy, natural regions. They have come to understand that biological resources have to be maintained for the long term.

This situation did not occur overnight. The warning signs were evident. We worked to prevent this crisis by domestic and international means. One of the major focuses of our work was to stop the indiscriminate overfishing of the waters beyond Canada's 200-mile limit.

We went to UNCED determined to see order brought to the high seas. In the end, with the active support of dozens of other countries, we succeeded in including a commitment to an international conference with a view to implementing the Law of the Sea Convention provisions on straddling and highly migratory fish stocks in Agenda 21. We want a management regime based on sustainable development, not short-term thinking. We want a management regime that ensures sustainable jobs and a healthy ecosystem.