We recognize that there will be a continuing need for both bilateral and multilateral assistance to sustain the efforts which the developing countries themselves are making to mobilize their resources for development. We also recognize, however, that these countries look towards a world trading order that is in the closest possible harmony with their interests. Canadian market imposes no barrier other than the tariff to the products of the developing countries. We are prepared, in the context of the negotiations which have now formally been launched at Geneva, to reduce our tariffs with particular regard for the trading interests of the developing countries. common with other developed countries, we are prepared to do so without requiring an equivalence of concessions from the developing countries. As Canadians, we believe that a stable world trading order is of interest to all countries, including, particularly, those in the process of development, and that there cannot be such a trading order without some balance of rights and obligations. On the other hand, we are prepared to recognize the special position of the developing countries in the world trading context. I believe that the agreement which has now been reached to give statutory recognition to this special position of the developing countries in the context of GATT is one we all welcome as a significant step in the right direction.

In the introduction to his annual report, the Secretary-General speaks of the new conciliation procedures which have emerged from the United Nations Conference on Trade and Development as adding to "the broad concepts of negotiation and co-operation inherent in the Charter". As I have already indicated, Canada attaches particular importance to this concept of conciliation. We regard it as a valid and efficient concept in the management of our domestic affairs, although its application demands patience and goodwill. We also believe that, if we are to proceed to a closer identification of the attitudes and activities of members of the world community at large, we can best do so by taking serious and realistic account of one another's concerns. Any other course is likely, in our view, to weaken the very organizations which embody our hopes for a new world order and among which the United Nations itself stands first and foremost.

World peace and world prosperity -- these are the twin pillars on which the UN must stand or fall. We have now reached a critical juncture in our affairs. What we must decide is whether the United Nations is to be enabled to play its appointed part in securing world peace and world prosperity or whether its capacity to do so is to be seriously impaired, if not crippled. For let us not think that the ability of the United Nations to serve the broader interests of the world community will be unaffected by the way in which we solve the present crisis.

We have made substantial progress in the course of international cooperation over the past two decades. We must now consolidate that progress and build upon it. We cannot afford to go back on what we have achieved.

Here in the United Nations are embodied the hopes and aspirations of mankind for a better world order. We have an obligation, each and every one of us, acting within the concept of shared responsibility, to see that these hopes and aspirations do not go unrealized. Let it not be said in this Assembly that we failed to discharge that obligation, with all the consequences this could have for the future course of international co-operation.