Agency (IEA) as a forum for international consultation and co-operation in the energy field. At the same time, Canada pressed in the continuing multilateral trade negotiations (MTN) and in the International Monetary Fund (IMF) — particularly the Interim Committee chaired by the Canadian Minister of Finance — for the development of a more liberal international trading environment and a review of the international monetary system. In the Canadian view, the viability of an increasingly interdependent world order rests on the creation of an international economic system that more effectively meets changing needs and concerns.

United Nations

Developments during 1975 demonstrated more clearly than ever before the interdependence of all nations of the world — whether of North or South, East or West. The CSCE and the CIEC contributed to the process, but the United Nations remained the major international forum for discussion of the issues of peace and security and of development. In 1975 the world body reached its thirtieth anniversary, and 1975 was also officially designated as International Women's Year, which was highlighted by a major United Nations conference in Mexico City in June.

The Third Conference on the Law of the Sea pursued deliberations begun in 1974, with 135 countries participating and with some 100 subjects for discussion. One of the most important but least-recognized activities of the United Nations has been its regular and persistent efforts to contribute to a stable world order through the progressive development of international law. The Law of the Sea Conference, in particular, has made significant progress in the development of new rules reflecting the need for the preservation of the maritime environment and the conservation of marine resources. During an eight-week session in Geneva and in negotiations that continued throughout 1975, the conference achieved broad agreement on revolutionary legal conceptions such as the "economic zone" and the "common heritage of mankind". Canada attaches the greatest importance to the success of the conference, and to the conclusion of viable and balanced international agreements that respond to global needs and will provide a further practical demonstration of the importance of securing multilateral solutions to global problems.

During the troubled years 1974 and 1975, Canadian spokesmen openly and clearly expressed their confidence that, despite its imperfections and difficulties, the United Nations remained indispensable to successful international co-operation in an interdependent world. In the face of serious questioning about the future of the organization, they reaffirmed Canada's dedication to the ideals and principles expressed in the Charter, and Canada's support for efforts to embody these principles in action. The seventh special session lent particular encouragement to the Canadian belief that this policy remained viable in spite of the problems facing the international forum. Canada continued during the year to play an active and constructive role not only in the General Assembly but also in the UN Specialized Agencies, in peacekeeping operations and in global conferences seeking to resolve world-wide problems of critical importance to mankind.