

means of reconciling these interests. It might incorporate a variety of instruments, including investment, technical assistance, management training and counselling, and at the same time provide a legal framework within which the private sector can operate to the benefit of both participating partners.

We believe that a model industrial co-operation agreement might be drawn up internationally as a guide to governments and the private sector.

We favour the provision of information and expertise to developing countries on the means whereby host countries can identify and articulate their national priorities concerning transnational corporations.

We are prepared to put our own experience in the establishment of screening mechanisms, statistical methods, and techniques of taxation at the disposal of developing countries. We support international efforts to enable developing countries to assess their own interests more clearly and to negotiate effectively the terms of the entry of transnational corporations in a manner consistent with their national goals.

The Commonwealth expert group's report

We have stressed the need for concrete measures to assist developing countries in sharing more equitably in the world's wealth and resources. In the past four months we have been involved in productive discussion with our partners in the Commonwealth on practical measures that contribute to closing the gap between developed and developing countries.

The report entitled *Towards a New International Economic Order*, prepared by a Commonwealth group of experts on the instructions of the Commonwealth heads of government, I understand is being made available to members of this Assembly. Last week at the Commonwealth finance ministers' meeting in Georgetown, Commonwealth countries (and I quote from the communiqué) "gave general endorsement to the report and agreed that the early implementation of these proposals would constitute a first step towards achieving the progressive removal of the wide disparities of wealth now existing between different sections of mankind". The report does not represent the full answer to our problems. Certain of its recommendations present a challenge to existing Canadian policy. However, we consider this report a most valuable document because of its practical nature and the high degree of consensus that exists on its provisions, a consensus that extends to countries from all six continents. We believe