I am here to speak to you about a crisis in the conservation and management of fish stocks in the international waters in the Northwest Atlantic. The deliberate policy of over-exploitation of the precious fishing resources of the Grand Banks of Newfoundland is threatening to have serious economic, social, ecological and, in the context of Canada-EC relations, political consequences.

While the overfishing problem takes place 4,000 kilometres from European shores, it occurs on Canada's doorstep. Canada attaches the highest priority to this issue, because we bear the worst effects of such practices. But the point I want to stress here today is that overfishing practices which endanger the health of vital fish stocks is a common problem which must now be resolved.

Canada has witnessed the consequences of relentless overfishing before. From the 1950s to the 1970s, fleets from Europe and Asia ravaged the fisheries resources of the Northwest Atlantic, severely depleting fish stocks. While these distant water fleets suffered great losses with the resulting precipitous decline in catches, the harshest impact was felt by those in Canada whose livelihoods were crippled or destroyed by this foreign overfishing.

Those were the days of the three-mile limit and later the twelve-mile limit. With developments in the Law of the Sea, Canada and other constant states extended fisheries jurisdictions to 200 miles in 1977. For almost all states, a 200-mile zone includes their entire coastal fisheries. For Canada it does not, because the Grand Banks of Newfoundland, which are Canada's most important fishing grounds, extend beyond 200 miles in two areas, popularly known as the Nose and Tail of the Banks. As well, there is a nearby area of shallow water known as the Flemish Cap.

Important fish stocks on the Grand Banks, principally cod and flatfish, migrate across the 200-mile line for part of the year. These are called "straddling stocks" in the language of the UN Law of the Sea Convention.

With respect to straddling stocks, the Law of the Sea sets out certain rights for the coastal state and certain obligations for nations operating distant water fleets. States are to cooperate for the conservation and rational management of straddling stocks through the means of an international organization established for the purpose. The Northwest Atlantic Fisheries Organization (NAFO) was founded in 1979 for this purpose.