

prices or resource management. We should be foolish if we assumed that the evils of inflation could be diminished without efforts both international and domestic. We should be stupid beyond belief if any of us assumed that any one country could become so self-sufficient in this or that product that it could afford to pursue economic or trading or monetary policies independent of the interests of others.

What I am saying is that international meetings, and international institutions, too, must henceforth play a more dominant role in the management of all our economies. That role will be unsuccessful, however, unless both our discussions and our actions reflect an ethical awareness of our responsibilities -- to one another and on this physical planet on which we all dwell and on which we all depend absolutely for survival. Resource transfers, exchange deficits, liquidity difficulties, inflation, trade barriers, unemployment, environmental deterioration, growth -- none are severable either one from the other or as between one country and another. Nor can we sever any of these from the concern that must underline and permeate all our discussions and all our activities. That concern is for social justice and individual human dignity. To it we must marry self-discipline and industriousness.

I am confident that that concern will be evident throughout your discussions. I wish you well in your meeting, and I bid you a pleasant stay in Ottawa.