

be they military, political or economic in nature.

We were also concerned by the danger of confrontation which appeared at the last United Nations Session. The Canadian Government feels that only an open dialogue, leading to proper negotiations and to genuine consensus, could gradually bring about the adjustments in the world economic system that developing countries are seeking.

We pointed out that if any progress is to be registered towards that goal, the international community would have to go beyond statements of principles and search for practical solutions to the very real problems raised by the Third World. The economic interests of the "haves" and the "have-nots" did not appear to us as irreconcilable as claimed by some: indeed, there were several areas where these interests were convergent. Paramount in this respect is the restoration of a higher yet sustainable rate of growth in the world economy, concerted efforts to restrain inflationary pressures and cooperative action to correct the financial imbalances consequent upon the very steep rise in the price of oil since 1973. I cited many other potentially fruitful areas for cooperation between developing and developed countries: multilateral trade negotiations, efforts to increase the volume and effectiveness of international development assistance, the working out of more appropriate commodity trade arrangements between producers and consumers, and so forth.