

I am very pleased to welcome you to Canada. As knowledgeable students of Canada from around the world, you are able to project back to Canadians a very objective view of the reality of Canada, its values, and its place in international affairs. In this there is a certain irony, but I can assure you that your views are most welcome and appreciated.

In fact, I was pleased to learn that, inspired by the all-European Conference on Canadian Studies held in The Hague last year, the Royal Society of Canada will be organizing a "World Forum on Canada" to take place in Ottawa in the fall of 1992. This should provide an exciting and informative venue, as part of the celebrations of Canada's 125th birthday.

Canada today, along with other members of the international community, is riding a roller coaster of hope, fear and uncertainty over the future shape of our world.

Is this the dawn of a new era of international peace and security, prosperity and justice? Or is it the beginning of a spiral towards inter-ethnic, inter-communal intolerance, regional and global instability, and a more violent and impoverished world?

The keys to the world's future would appear to lie in two directly related areas -- *political stability* and *broad economic progress*. These are also the keys to Canada's future, and I will address the domestic dimension in somewhat more detail later in my remarks.

In many fundamental ways, the final decade of the twentieth century resembles the 1940s. Unfortunately, in the 1940s the vision of effective collective security and global political co-operation was swept away by competing ideologies and deep-seated international distrust that produced the Cold War.

Without a shared vision of the world order, effective international co-operation and effective multilateralism were placed in suspended animation for generations.

In areas where there was even a partially shared vision of the world order -- in the economic sphere -- multilateral efforts were much more effective. The liberal trading principles enshrined in the General Agreement on Tariffs and Trade (GATT) served us all well for many years, even though they were not shared globally.

Their validity has been confirmed over time as more and more members of the international community agree to accept the disciplines and codes of the GATT.

Today, as the Cold War recedes, we have the opportunity to resurrect the hopes and the vision of our predecessors. The risks and challenges we face are equally great, but we now have