

one country cannot solve its basic problems in isolation from the international community. Let us, through this conference, attempt to restore the longer-term perspective of an interdependent community of nations based on enlightened self-interest.

UNCTAD meets appropriately for the second time in Asia; when this conference met in [New] Delhi, just over a decade ago, the process of articulating development issues had just begun. Today, we meet in Manila, when the process of substantive negotiation has, in reality, just begun. UNCTAD I, II and III were instrumental in leading the world community to a definition of goals and objectives for the international development process. The proposals for economic change articulated in the sixth and seventh special sessions of the United Nations General Assembly now constitute much of the current agenda of development issues. UNCTAD IV set the stage for moving the comprehensive listing of major issues to the process of actual negotiation. If UNCTAD V is to be an effective instrument for promoting change, it too will have to choose carefully those issues on which it can exercise leadership and adopt an approach that will evoke the confidence of all member states.

It should not surprise us that the process of negotiation is not smooth, that it is time-consuming and that its results frequently fall short of our objectives and involve compromise. The issues under negotiation are of greater complexity and importance. Governments differ on the most appropriate remedies to problems. Not all changes will bring comparable benefits; not all benefits will be equally distributed.

The strength of UNCTAD lies in its adaptability to changing circumstances. At the outset, UNCTAD's distinguished Secretary-General, Raoul Prebisch, led the organization to an understanding of its own role and potential, demonstrating that the problems with which UNCTAD is concerned are problems of one world and that the common good of mankind can best be served by recognition that all men and all nations have a shared responsibility for resolution of these problems. His successors, Manuel Perez-Guerrero, and our present Secretary-General, Gamani Corea, have built UNCTAD into a deliberative and negotiating organ of major importance to the international economic system. Part of our task is to ensure its future effectiveness.

UNCTAD has a unique opportunity under its mandate to give emphasis and impetus to negotiations that will benefit large groups of developing countries, perhaps in different but equally desirable ways.

The successful outcome of the Common Fund negotiations recently in Geneva serves as a noteworthy example. We regard this as a major accomplishment and we shall work to ensure that the Common Fund's potential benefits are widespread for countries that differ from each other in resource-endowment and production potential. Canada will, at an appropriate stage, be prepared to make a voluntary contribution to the Fund's second "window", including a portion of the \$1-million equal assessment — subject, of course, to Parliamentary approval.

UNCTAD also has the opportunity to complement the work being pursued in other bodies. The Multilateral Trade Negotiations offer important tariff reductions and new

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