

if restricted, membership. It is nevertheless of importance to our deliberations here because the Paris conference and UNCTAD IV share common goals. Clearly, our efforts in Nairobi and Paris must be mutually reinforcing. As co-chairman of the Paris conference, I am convinced that substantial and positive results here at UNCTAD IV -- results so vitally important in themselves -- will assist us in Paris in fulfilling the objectives of that conference. If we succeed here, the process that is under way in Paris will be much strengthened. We shall be better able as we come to the second half of the conference in Paris to focus on specific proposals for action. UNCTAD and CIEC can both contribute to the essential goal -- international economic co-operation for the benefit of all countries and people.

Against this background, I submit that all countries have a stake in the outcome of this conference. In UNCTAD we are in a forum for global consideration and negotiation by all countries of crucial economic, trade and development issues of common interest. If we approach these issues with a recognition of our common interests, if we understand the importance of mutual benefit and of sharing, we can succeed.

I should like now to turn to some of the specific issues before the conference.

Commodities

Improvement in the position of developing countries that export primary commodities must be our basic objective. In our view, the stabilization of commodity prices and earnings is perhaps the most fundamental problem that this conference must address. Canada, as a major commodity trader, regards the instability of commodity markets as a major weakness of the international trading system, requiring urgent remedy. We accept the need for a comprehensive integrated approach to the resolution of commodity-trade problems, and we shall work for the elaboration of elements of such an approach, particularly as regards individual commodities.

As part of the Canadian approach, we support the principle of joint producer-consumer financial responsibility on a mandatory basis for the establishment of buffer stocks within commodity arrangements containing such stocks. In the negotiation of the Fifth International Tin Agreement, we had indicated that we were prepared to accept mandatory producer-consumer financing of the buffer stock. That agreement, as negotiated, provides for voluntary contributions from consumer members. I am pleased to state that Canada will make a financial contribution to the buffer stock of the Fifth International