

The Canadian Delegation welcomed the decision of Mexico to seek accession to the GATT. Increased Mexican efforts to attract investment, joint ventures and transfers of technology from Canada were also noted and supported, as were intensified export marketing efforts in Canada.

The Delegations considered the difficult economic situation confronting Mexico which has been aggravated by the earthquakes of last September and now by falling oil prices. The Canadian Delegation noted these circumstances and expressed its support for Mexican efforts with respect to its economy and its current international debt situation. The Canadian Delegation announced the signing of three new lines of credit by the Export Development Corporation (EDC) for \$30 millions U.S. with Mexican commercial banks. These lines of credit bring the total financing available in support of Canadian and Mexican commercial interests to \$100 millions U.S.

The current international energy situation was discussed and it was agreed that bilateral consultations were valuable. In this regard, it was agreed that the Honourable Pat Carney, Minister of Energy, Mines and Resources, will visit Mexico in the near future.

In the multilateral area, Ministers Clark and Sepulveda analyzed the present situation and reiterated their full support for disarmament.

The Delegations of Mexico and Canada examined the prevailing situation in Central America in light of the recent events in the region and of the current state of negotiations. Recognizing the leading role that Mexico plays in the area, Mr. Clark stressed Canada's support for the Contadora peace process.

Finally, Minister Clark and Secretary Sepulveda expressed their strong commitment to the United Nations Organization and their concern for the proliferation of terrorism and drug trafficking.

The Ministers agreed that the 7th Joint Committee Meeting would take place in Canada on a date to be determined.