

leaders of seven major industrialized countries met just over two months ago and agreed on measures which they would take, individually and collectively, to improve this performance. My own government has since announced a series of measures designed to strengthen the growth of the Canadian economy. These efforts to improve our national economic performance are not inward-looking. On the contrary, my government remains convinced that a truly open world trading system provides the best framework for sustained economic growth for all of us. It also remains convinced that the problems of the industrialized world can best be solved by means which benefit all countries, developed and developing alike.

There is no quick or easy solution to current domestic or international economic difficulties, particularly those of the world's poorest countries, but some of the imperatives are clear. We must improve economic growth to enhance the international economy's ability to help meet the aspirations of developing countries for a more just economic order. We must resist pressures for self-defeating protectionism. We must bend every effort to a successful conclusion of the Multilateral Trade Negotiations, including satisfactory benefits for developing countries as well as for the world's principal traders.

Mr. President, frank and open exchanges on vital problems affecting the world economy must take place here. But if the General Assembly is to play its proper role in the process of working out equitable solutions to these problems, we need to clarify the mandate of the Committee of the Whole established under Resolution 32/174 and to make that Committee work.

The dialogue on economic issues continues on many fronts. Some progress is apparent. Prospects for a new Food Aid Convention have improved. Canada will participate actively and constructively in the resumed negotiations on a Common Fund for Commodities and we are confident progress can be made there as well. The calendar for 1979 is very challenging: the UN Conference on Trade and Development (UNCTAD V) in Manila, the World Conference on Science and Technology for Development in Vienna, the need to develop a new International Development Strategy for the 1980's and beyond. Canada has a deep interest in each of these events. This General Assembly session should contribute to their preparation as well as to the preparation of such events as the proposed World Conference on Renewable Sources of Energy. I invite delegations to help to keep us on the path of consensus in this process. Progress on all of these issues is at times frustratingly slow, but we must persist in our efforts until we succeed.

Law of the Sea

Over the past year the Third United Nations Conference on the Law of the Sea has made important progress towards adoption of a comprehensive oceans treaty. I am particularly encouraged by the improvements in the Informal Composite Negotiating Text on the prevention and control of vessel source pollution. The new text does not yet fully meet my government's objectives in this field. Nevertheless, it reflects an increasing awareness by the international community of the need for a more balanced sharing of coastal and flag state rights and duties. Most of the major elements of a global oceans treaty are now virtually