

may have real and long-term positive impact on the developing countries. Canada is attempting, not only through its development-assistance programs but also through its action in the international trade and monetary spheres, to keep the interests of the developing countries clearly in mind and to participate actively with other countries in meeting the goals established by UNCTAD.

Canada, of course, plays a relatively minor role in these global questions and the percentage of Canada's total trade with developing countries is quite small. Very recently, however, Canada has taken further steps by passing legislation on the generalized preference scheme and by supporting the establishment of the Committee of 20, which is intended to give developing countries a greater role in international monetary reform. We also welcome the fact that developing countries are participating most actively in preparations for the forthcoming GATT negotiations. These are first steps, and it should be stressed that the broader problems of relations between all industrialized countries and the developing countries must be faced in the coming years.

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