

remain alert both to the predictable problems I referred to above, and also to the less-predictable, such as the recent developments in Iran and Southeast Asia. The unrest and change in government that has occurred in Iran, for example, has had immediate effects on our oil supplies, on Canadian trade and investment interests there, and may have longer-term repercussions.

Despite more-straitened and more-complex circumstances in the 1980s, I believe Canada will need to be outward-looking if we are to take our place in the competitive environment of the 1980s. We must also continue our commitment to find ways and means that more fully meet the aspirations of the less-developed world. This will require a skilful blend of traditional and new policies – and close consultation between the public and private sectors.

A second changed circumstance we shall have to adjust to is the fact that the game will be played by different and more complex rules. The benefits of some of the new rules will be immediately apparent; others will take some time; yet others will be regarded by business with some misgiving. Common to all, however, is the fact that they will provide an atmosphere of greater certainty for the business community.

The most obvious new set of rules are those emerging from the Multilateral Trade Negotiations (MTN) in Geneva. These will bring about a more complete set of rules to govern international trade and should result in a freer and fairer trading environment. For example, the new non-tariff codes will provide Government with improved means to deal with unfair trade practices, while providing the business community with assurance that the game will be played by the same rules by our trading partners. The MTN are also intended to bring the most developed of the developing countries more effectively into the international economic framework, both in terms of the consultative process and the acceptance of GATT (General Agreement on Tariffs and Trade) rights and obligations.

In a variety of other forums, rules governing various other aspects of international economic behaviour are also being elaborated. For example:

- At the Law of the Sea Conference, rules are being developed governing deep-seabed mining and the 200-mile economic limit; the latter is already having an effect on our fishing industry.
- In Geneva, the UN Conference on Trade and Development (UNCTAD) is working on codes of conduct governing the transfer of technology, shipping and restrictive business practices.
- The UN is working on a code of conduct dealing with multinational enterprises.
- Work is progressing on the renegotiation of the Paris Convention on Industrial Property.

I am not suggesting for a moment that in each of these areas the new rules will have the full force of international law. Some will; others will be limited to moral suasion; others yet are still far from international agreement. All, however, will introduce greater certainty into the conduct of international business.

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