

OF LIVING NOT ONLY IN CANADA, BUT ACROSS THE WORLD, IS ATTRIBUTABLE TO THE GROWTH OF MULTI-LATERAL TRADING RELATIONS THAT HAS ENABLED VARIOUS COUNTRIES TO SPECIALIZE IN THOSE THINGS FOR WHICH THEY ARE MOST SUITED.

SO WHILE IT'S HARD TO QUANTIFY, I PUT IT TO YOU THAT A LARGE PART OF THE IMPROVEMENT IN STANDARD OF LIVING IN THE POST WAR ERA CAN BE ATTRIBUTED TO THE GROWTH OF TRADE. NEVERTHELESS, THE CURRENT WORLD-WIDE ECONOMIC RECESSION HAS PUT PRESSURE ON ALL GOVERNMENTS TO PROTECT JOBS BY ERECTING TRADE BARRIERS AROUND THEIR OWN MARKETS WHILE SEEKING TO INCREASE THEIR SHARE OF EXPORT MARKETS ABROAD. IT'S AN OBVIOUS IMPOSSIBILITY FOR EVERYONE TO DO THAT. THERE ARE LIMITS TO WHICH THE PROCESS CAN BE EXTENDED BEFORE THE POSSIBILITY OF CUTTHROAT COMPETITION FOR SHRINKING MARKETS THREATENS THE VIABILITY OF THE ENTIRE SYSTEM.

CANADIAN HAS TAKEN A LEADING ROLE IN DEFENDING THE GATT TRADING ARRANGEMENTS AT THE INTERNATIONAL LEVEL AND HAS BEEN DOING THIS UNDER INCREASINGLY DIFFICULT CIRCUMSTANCES.

I RETURNED NOT LONG AGO FROM THE MINISTERIAL MEETINGS IN GENEVA AND I HAVE TO COUNT THOSE NEGOTIATIONS AMONG THE TOUGHEST THAT I HAVE SEEN IN TWENTY YEARS IN PUBLIC LIFE. THE FACT THAT WE REACHED ANY CONSENSUS AT ALL WAS, IN MY VIEW, DUE LARGELY TO THE EXTRAORDINARY COMBINATION OF EXPERIENCE AND PATIENCE, IF YOU LIKE, THE SCOTTISH STOICISM, THAT THE EXTERNAL AFFAIRS MINISTER ALLAN MACEACHEN EMPLOYED IN CHAIRING THE MEETINGS.