

already said earlier this morning, why I honour our British traditions. I do not forget how much Canada -- indeed, how much the world -- owes to this mother country, how much we owe to its institutions, based on law and justice and freedom, which are the source of so much of our own strength.

Britain has a constructive and indispensable role to play in the world of today and tomorrow. Current financial and economic difficulties should not be permitted to obscure this fact. We in Canada have watched with sympathy and concern the efforts made by this country in recent years to resolve these difficulties. We have helped when we could and when it was required. We have, for instance, shared in the co-operative arrangements to support sterling when such support was necessary, just as Britain helped to support our dollar in 1962 when it was necessary. We have worked together to fashion means to improve general international liquidity in the future, and recent events have underlined the importance of this task and how essential it is that it should proceed and should succeed. Recent events have also exposed some of the obstacles in the way of such success which should be removed. Our two countries have also taken leading roles in the series of negotiations in the past two decades that have brought successive reductions in trade barriers, culminating in the Kennedy Round arrangements, which we are at the moment hoping to implement.

The economic problems you face today are not unique to Britain. They confront, in varying degrees and at various times, all states. Britain has had longer experience than most of us in finding solutions; often they have had to be improvised for these problems. We've all benefited in the past from your practical genius in the art of government, in its economic as well as its political aspects. I am confident that this genius - with the hard work that alone makes genius effective - will enable Britain to overcome present difficulties.

I hope, also, that we shall all learn something from these difficulties, because their significance goes beyond your boundaries. In particular, we should now realize, if we didn't realize it before, that co-operation between nations, in finance, monetary policy and economics, is almost as important as it is for defence and security. And its breakdown can be almost as disastrous.

In my own country (and not for the first time, as anyone familiar with Canadian history knows), we are also facing problems -- economic problems, financial problems, but especially problems of federalism and national unity. They are our problems, to be solved, as they will be solved, by us and not by outside intervention in our domestic affairs. Let me add that no country in the world has the possibility of a greater future than ours, and no country is more likely to realize that future.

We are trying to find a strong and enduring foundation for political unity and individual opportunity within social, cultural, and geographic diversity. And it's not an easy problem to solve. But this search is not confined to Canada. It is part of the larger search for new dimensions of individual freedom and personal opportunity in a world where man's fantastic technological and scientific progress has only emphasized the primitive character of so much of his social and political behaviour. That is why I believe it to be a chief purpose of the members of the Commonwealth today to work together in the knowledge that the fundamental needs and aspirations of man are universal - whatever his language, whatever the colour of his skin, whatever his race or his country. And this