

The Government will continue with its Trade Team Canada approaches used in Asia last year and in Latin America earlier this year.

The Government will lead Halifax Economic Summit discussions this June on the reform of institutions of global economic governance, including the International Financial Institutions (IFIs), and will push for a long-term approach to their positive evolution. To increase transparency and accountability, the Government intends to prepare annual reports on Canada's participation in all multilateral development banks (building on the current practice of submitting reports on the Bretton Woods institutions and the EBRD) and will make available to Parliamentary Committees briefings by Ministers and officials.

On **international business development**, the Government has carefully reviewed the proposal to establish a joint public-private consortium. It has concluded, however, that the valuable links between the Trade Commissioner Service and the remainder of the Department of Foreign Affairs and International Trade outweigh the benefits which might arise from a public-private consortium centred on the Trade Commissioner Service. Nevertheless, as the *Statement* attests, the Government will extensively reform its international business development approaches in the spirit of the Committee's recommendations. Furthermore, as suggested by the Committee, and as the *Statement* makes clear, the Government will pay greater attention to emerging markets in Asia-Pacific and in the Americas and will concentrate financial support on Small and Medium-sized Enterprises. Marketing Canada's cultural and educational products will be an integral part of its strategy. The Government will also work with the provinces and the private sector to reinforce the international orientation of Canadian business.

On the **environment and sustainable development**, the Government will maintain an active approach in line with the commitments made at the Earth Summit in Rio. In addition to existing priorities (internationally agreed rules on high seas fishing; internationally agreed rules on sustainable management of forests; trade rules that support sustainable development; the North American environmental agenda, including transboundary issues and implementation of the North American Agreement on Environmental Cooperation; slowing global climate change; implementing the Environmental Industries Strategy; applying environmental assessment guidelines), the Government will accord greater priority to circumpolar cooperation and reform of international institutions addressing sustainable development. The Government will seek ratification of the UN Convention III on the Law of the Sea once it has reviewed domestic legislation to ensure its conformity with the provisions of the Convention.

On **development assistance**, the Government agrees with the need for improvements in each of the areas identified by the Committee. The Government has responded with concrete steps to clarify the mandate and program priorities for Official Development Assistance. In addition, it will strengthen development partnerships, improve effectiveness, and better report results to Canadians. These measures will be directed at strengthening the sense of purpose, the effectiveness, and the accountability of the program.