

SYNOPSIS

- A fundamental problem of contemporary society is how to reconcile our economic goals with the natural systems of our planet.
- Environmental change resulting from our economic activities means that economists can no longer assume a predictable environment. They must calculate the costs of modifying production processes now, as compared to the future costs of failing to modify them.
- Sustainable development is about how to make hard choices in situations of scarcity; it is not a way of having your environmental cake and still enjoying the same level of economic development.
- The economy-environment interactions implicit in sustainable development involve an ongoing balance of human harvesting of nature, strategic preservation, and anticipating and preventing disasters rather than reacting after the event.
- Canada is applying the principles of sustainable development to Canadian domestic and international policy.
- At home, the Government adopted a new water policy, preserved significant wilderness areas and created five new national parks, supported the National Roundtable on Environment and Economy, and established a new federal Environmental Protection Act.
- On the international level, Canada is committed to:
 - increasing the share of development assistance dedicated to environmental protection;
 - pressing multilateral development banks to devote more attention to environmental concerns;
 - discussing the environment at meetings such as the Francophone Summit next week.
- Canada has a special responsibility to put its good international and environmental credentials to work at this time of increased recognition that it is urgent to act together to protect the environment.