

dollar on the international markets to realize that confidence in the prevailing economic system is not great. Uncertainty about nearly all aspects of international relations seems to be the only constant in today's world.

It is with this in mind that I think about the nature of the relationships that Canada has and should have with its neighbours in the Americas. Undoubtedly there have been historic economic and social ties that date back many years. I'm sure that in your sessions here you have already been treated to a detailed analysis of what these have been, and what they amount to at the present time. I shan't repeat these facts, nor try to compete in the way of presentation with the able speakers you have already heard. So I won't repeat what you already know, and I won't bore you with a list of statistics.

It is a plain and unavoidable fact that for Canadians our dealings with the United States are by far the most important of all our international ties. The USA is our closest neighbour, our preponderant trading partner, our closest friend.

I do want you to know, however, that it is my own personal and very strong view that our relations with the other countries of the Americas are also of vital importance to Canada. I feel this particularly strongly in the context of the general world situation that I outlined a moment ago. With so much uncertainty and instability characterizing large parts of the globe, it is important to us to reinforce our ties with those areas and those countries that seem most likely to offer continuing and stable relationships. This does not mean, of course, that we intend in any way to turn our backs on the rest of the world, or that we have decided to diminish our interests in aid and trade elsewhere. It does mean, however, that we shall be paying particular attention to the countries represented in your association's membership.

At present we are undertaking a review of all our foreign and aid policy, and I have asked that the western hemisphere be given particular attention in that review. It is, of course, far too early to say just what the specific outcome of that review will be, but I think it's safe to say that in future the Government of Canada will be paying more attention than it has in the past to its dealings with its neighbours on this side of the globe.

Mr. President, that may be the longest build-up in history, or at least in my history, to saying how pleased I am to be asked to address you today. You come from countries that, as I have said, are of particular significance to Canada, and you are joined in a cause that is very close to my own heart.