

I can give assurance, however, that Canada has a strong interest in stable markets and a reasonable price structure for renewable and non-renewable raw materials, including foodstuffs.

- We support international commodity arrangements in which both exporters and importers are represented.
- We favour the establishment of machinery to ensure that the decisions of multinational business corporations are consistent with the national interests of the countries within which they operate.
- We defend the right of capital importing countries to define the terms for the acceptance of foreign investment. We do so in Canada.
- We believe that raw material producing countries have a legitimate interest in upgrading their resources.

In short, Canada recognizes the right of resource-owning states to dispose of their natural resources in the interest of their own economic development and of the well-being of their people.

What has to be borne in mind is that the legitimate aspirations of resource owning states can only be achieved within a healthy and dynamic world economy. The world may have to curb the rate of growth of its consumption of certain raw materials. But this should be done in a coordinated manner and not by acts which cause economic dislocation, unnecessary unemployment and declining incomes.

That is why reasonable security of supply for consumers is the counterpart of the rights of producers.