

capacity is a function of the Bank's distinctive regional character. We are resolved to co-operate in the preservation of that character, which is as much in our own interest as it is in the interest of the regional member countries.

It is now widely recognized that development and trade go hand in hand. The relation was impressed upon me afresh when I had the privilege of representing the Canadian Government at the opening of the Third UNCTAD Conference at Santiago last month. It is a relation that makes good sense to Canadians, who rely on exports to generate nearly one-quarter of their gross national product.

Canada has endeavoured to take account of the growing need of developing countries to expand their export opportunities. I venture to say that the Canadian market is as open as the market of any other industrialized country in the world. We have urged the freeing of trade in tropical and other primary products. We also favour the substantial reduction of all barriers inhibiting world trade.

We have maintained close and mutually rewarding trading links with all the countries of the hemisphere. We have tried to ensure that our agreements with them reflect the changes that have taken place over time as we did when we negotiated a new trade agreement with Colombia last year. We participate in many of the international commodity agreements, including those regulating the trade in coffee and sugar, which are of particular interest and importance to the countries of Latin America and the Caribbean.

We are committed to the early implementation of the General Preference Scheme for the developing countries. We have also recognized that a trading pattern featuring large and persistent imbalances is a source of concern to many of our trading partners in the hemisphere. We have tried to take account of that concern by financing studies which are designed to help the countries concerned discover new trading opportunities in the Canadian market. Such studies have been prepared for the use of the Governments of Mexico and Brazil. It is our hope that the closer association between Canada and the countries of the hemisphere that is implicit in our membership in the Bank will open up new and mutually-advantageous channels for harnessing trade to the requirements of development.

The business of this Bank is development and it is as a partner in development that Canada has opted for the privilege of full membership. But when all is said and done, development is a means and not an end. The end, as one development economist put it more than a decade ago, is "the adventure of seeing what man can and will do when the pressure of scarcity is substantially lifted from him". It is to that end, to the full unfolding of the diverse societies represented in this organization, that we shall join our efforts to those of our friends and neighbours in the hemisphere.