

MR. CHAIRMAN, MEMBERS OF THE FOREIGN POLICY
ASSOCIATION.

FIVE YEARS AGO I SPOKE TO YOU ABOUT THE ENERGY CRISIS
AND THE REQUIREMENT FOR BOTH OF OUR COUNTRIES TO COOPERATE IN
FINDING SOLUTIONS TO THE PROBLEM.

THE CANADIAN GOVERNMENT OF THAT DAY DID NOT HEED MY
ADVICE ON THAT OR ON OTHER MATTERS - AND INSTEAD PROCEEDED
WITH WHAT THEY CALLED THE NATIONAL ENERGY PROGRAM. THAT
PROGRAM, INVOLVING CONFISCATION AND EXTRAORDINARY GOVERNMENT
DIRECTION OF THE INDUSTRY WAS UNPOPULAR IN YOUR COUNTRY AND
DISASTROUS IN MINE. ONE OF THE ADVANTAGES OF DEMOCRACY IS
THAT UNPOPULAR POLICIES CAN BE CHANGED AND TWO WEEKS AGO WE
CELEBRATED THE FIFTH ANNIVERSARY OF THE NEP BY ENDING IT.

THAT PROGRAM WAS ONE OF A SERIES OF MEASURES WHICH MARKED
AN EXTRAORDINARY CANADIAN PREOCCUPATION WITH LOOKING INWARD.
THE EPITAPH OF THAT ERA IS THAT WHILE OUR COMPETITION WAS
ADAPTING WE WERE PATRIATING A CONSTITUTION. THE IRONY IS
THAT WE HUNKERED DOWN BEHIND DEFENSIVE ENERGY AND INVESTMENT