

Mr. President,

Two of the fundamental features of our contemporary world are interdependence and the impact of technology. Technology has shown us how small and how fragile is this planet of ours. Similarly, our dependence on each other has been dramatically demonstrated on numerous occasions. The security and the prosperity of nations is intricately interwoven. Major economic shocks in one part of the world impact upon all of us. To manage the problems and challenges of interdependence and advance our mutual interests and well-being, international cooperative endeavours are essential. Because of the place of the Community and Canada among the industrially advanced of the world - we are second and sixth economic entities in the world with respect to gross production - we share an overriding interest in the health of the global economy. It is thus essential that our efforts in the leading economic councils of the world reinforce the greater prosperity of the international community and point the way towards solutions to the economic problems to which none of us are immune. To do less would be to risk the well-being of us all, given the present difficult world economic climate.