Tonight I will speak to you briefly about an aspect of Canada's foreign policy which will be assigned a very high priority during the eighties and which makes a direct impact on not only the economic well-being of Canadians, but on a very large proportion of the world's population. This priority is the evolution of a new international economic order - one which takes account of changing realities in the world, and one in which the Commonwealth can and will continue to play a very important role.

At a number of points in the past decade, it has become quite clear that for the vast majority of the world's nations, the economic status quo is no longer acceptable. The quest of developing nations for a more just share of the world's resources is supported by the recommendations of a number of reports, notably those prepared by Commonwealth experts and, earlier this year, the report of an independent commission chaired by Willi Brandt.

The need for the so-called North-South dialogue is mirrored in the present nature of the Commonwealth itself, which embraces a full range of the economic conditions in which the world's people live and which reflects, on a smaller scale, the global gap between developed and developing countries. Members of the Commonwealth comprise 25 per cent of the world's population and 45 per cent of the population of the developing world. Of the 800 million of the world's poorest people (excluding the Socialist countries), some 80 per cent live in Commonwealth countries. Of the 31 least developed countries, eight are members of the Commonwealth. Of the 43 countries most urgently in need of food, 11 are in the Commonwealth. The Commonwealth is, therefore, a microcosm of the world's problems and aspirations.

Given the global nature of the imbalances in access to the world's resources, it has become quite evident that global solutions will have to be found in the long run. This will require a degree of change unparalleled in modern history, and will involve the restructuring of many of the institutions we have traditionally used to transfer resources. A brief list of the challenges that must be taken up would include the following.

First, there is the plight of almost a billion people - the world's poorest who live on the borderline of human existence. For them, priority must go to providing the most fundamental of human requirements: food, shelter, health care, sanitation, clean water, education - things which all humans have a right to expect.