

We are also working towards a trading system which is more open and more beneficial to all nations. It will be strengthened bilaterally, as in the Canada-U.S. Free Trade Agreement, the largest commercial agreement in the history of two-way trade.

It can also be strengthened regionally, as in ASEAN and in Europe, as it approaches 1992. And it must be strengthened through the GATT and multilateral talks such as the Uruguay Round of trade negotiations. Progress in these talks is essential at the GATT mid-term review to be held in Montreal this December.

Increased development assistance, especially to the poorest countries, is another imperative. Canada has just completed a review of its official development assistance policy. We have reset our bearings to improve the quality, and increase the quantity of the help we give, to recognize the special role of women in development, and to concentrate on the poorest people in the poorest countries.

That is why Canada has completely written off the ODA debts of a large number of countries. It is surely reasonable that loans given for development purposes, should not be allowed to become hindrances to that same development. None of this is altruism. North and South, rich and poor, have an equal stake in a world where wealth must be more equitably shared.

That is why our assistance program is now composed entirely of grants. We have affirmed that Canadian assistance will continue to increase to reach the target of 0.6% of GNP by 1995 and the desired 0.7% target by the year 2000, now less than 12 years away.

Perhaps I could best illustrate the importance we attach to the U.N. by pointing out that Canada is the fourth largest contributor to the U.N. system. Most of these contributions are directed at development assistance. But Canadians generally feel more can and should be done.

Africa is a special case. Canada has taken seriously its responsibilities under the U.N. Program of action for African Economic Recovery and Development (UNOAAERD). In 1986/87, Canada disbursed a total of almost one billion dollars in Africa, through all channels, multilateral, bilateral and non-governmental.

Nearly half of all our bilateral assistance will be directed to Africa over the next five years. But poverty in