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on-going problem and, while our concern extends equally to foreign investment from all countries, the pattern of our development has meant, inevitably, a very large infusion of American investment capital and thus the domination from outside of several key sectors of our economy. We have recognized the futility of attempting to buy back the past and we are equally conscious of our continuing need for large amounts of foreign capital. We are determined, therefore, to preserve Canada's reputation as an attractive country for investment and to administer our rules even-handedly to all interested parties abroad. By applying the sole test of benefit to Canada in our screening process, we are succeeding in increasing the degree of Canadian participation in various undertakings without slowing seriously the needed flow of foreign capital or making our requirements unreasonably burdensome.

I have stressed that Canada's foreign-investment policy treats all countries equally. I do so because, while our relations with the United States must be regarded as unique in many respects, and for obvious reasons, Canada is now committed to the expansion and strengthening of its economic and political ties with all countries and with those new groupings of nations, such as the European Economic Community, which are having such a profound effect on traditional patterns of international relations.

We fully understand Britain's motives in joining the Community, but the result has been a rapid acceleration of the rate of change in long-established Canadian-Britain trading relations. For this and other reasons, we have sought and obtained a "contractual link" with the Community as a whole in recognition of the practical need for a mutually-beneficial arrangement and of the Canadian wish for broadened international ties.

This new emphasis on the Community need not be at the expense of our long-standing friendship with its individual member countries; indeed, there is a new vitality in our relations with our two mother countries — Britain and France. Cultural and other exchanges between us are growing, reflecting a new spirit of maturity and equality. We are partners, along with others, in shared efforts to improve the human condition and create wider avenues of communication between East and West and between potential adversaries everywhere.

In Canada's view, no part of this effort to reduce world tensions is more urgent than the need to curb nuclear proliferation. We are a major supplier of uranium and nuclear technology for peaceful purposes. We have a responsibility, therefore, to make every effort to achieve a strong international safeguards régime. Canada has accepted that responsibility and over the years has developed an ever-more-comprehensive policy governing the sale and export of all nuclear materials and technology. Today we are in advance of all other countries in this regard, and we are encouraged by the steps others are taking towards a global consensus. It is a formidable task and there are still legitimate differences even among countries fully committed to the principle of non-proliferation. Canada shared in and supports fully the decision taken at the recent summit meeting here in London to study fully all of the implications of nuclear technology, and particularly such contentious issues as reprocessing and the emerging trend towards a so-called "plutonium economy". The current oil crisis and the shock waves it has created make it imperative that we explore all energy

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