



Statements and Speeches

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THE ROLE OF GOVERNMENT IN PROMOTING AND PROTECTING THE INTEREST OF THE CANADIAN BUSINESS COMMUNITY IN THE CHANGING WORLD ECONOMIC ENVIRONMENT

Notes for Remarks by the Secretary of State for External Affairs, the Honourable Don Jamieson, to the Canadian Council of the International Chamber of Commerce, Montreal, March 5, 1979.

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You have asked me to speak to you at what I think is an important moment in the development of our common interests. In the 1980s, the international environment and the "mix" of issues that will confront us will be even more interdependent and complex than today. Our neighbourhood will be even more the world at large — no one country or group of countries will be able to afford to go it alone. It is important that Canadians, both in government and in business, recognize the changing realities in the international economic environment. Even more important, government and business should continue to co-operate and consult closely so as to take full advantage of the opportunities and avoid the pitfalls inherent in the changing international economic environment.

Let's look at what we can anticipate will be some of the main changes and forces at play in the 1980s and the role of Government in promoting and protecting the interests abroad of Canada's business community.

What are some of the changes I'm talking about? What will be the main elements of the international economic environment in the 1980s?

In the first place, there will be some straightforward changes in the facts of international economic life; some are readily apparent now, while others will emerge as the decade develops.

We shall be confronted by major new challenges in economic management. The phenomenal economic growth of the postwar period has ended. We now live in more difficult international and domestic circumstances. We shall, no doubt, continue to have to deal with reduced economic growth and the twin problems of inflation and unemployment, energy and resource shortages and the search for new sources, external pressures of payment imbalances, currency realignments, and serious readjustment problems in sensitive industry sectors. International events may have an even greater impact on our domestic policies. The variety of countries with which we shall have to do business — state-trading, newly-industrialized, market-economy, oil-rich, centrally-planned, middle-income — will present a formidable challenge to both Government and industry. We shall not readily forget the shock-wave occasioned by the 1973 oil-price crisis; in the 1980s, both Government and business will have to
