

many of the environmental problems facing the world today.

On a more practical level, it is difficult (although some progress is being made) to assign a dollar value to natural resources. This is true both in terms of calculating an immediate market value and estimating the value of the opportunity costs associated with the loss of any particular resource. Undoubtedly, fairly assessing and meeting such costs will require a high level of both political and financial commitment from the developed world.

International Institutions

While it is important to establish an international consensus on environmental and economic issues, it is equally important to establish a mechanism for implementing programs and development. Hopefully, UNCED will serve as a forum for discussing how existing organizations, such as UNEP, can be more effectively utilized and how new mechanisms for cooperation can be developed.

Toward that end, Maurice Strong, Secretary General for UNCED, has called for the creation of linkages between environmental research facilities worldwide. This has been started with the creation, through UNEP, of the

International Environmental Technology Centre in Japan, which will focus on the environmentally sustainable management of big cities and fresh water lakes and reservoirs. Its mandate is to provide training and consulting services and to establish a pertinent data base using appropriate sources from around the world. There is a great deal of potential for this agency to coordinate research with other centres such as the Canadian Centre for Inland Waters.

Similarly, both the Global Environmental Facility (GEF) and the multilateral fund of the Montreal protocol for the protection of the ozone layer may be used to further global cooperation. Both funds are attempts to establish a financial mechanism that will make full use of existing international organizations such as the World Bank, the UNEP, and the UNDP.

7. UNCED

UNCED is increasingly being viewed in Japan as the focal point for a range of specific environmental and economic issues. People in political, academic, business, and labour circles, as well as environmental NGO's, are involved in the preparatory process. This is also true in Canada.

Agenda 21 (Appendix 5) identifies a