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COMMONWEALTH TRADE CONFERENCE

A full-scale Commonwealth trade and economic conference will be held in 1958.

This was decided last week by the finance ministers of eleven Commonwealth countries who announced their decision October 1 at the conclusion of discussions held at Mont Tremblant, Quebec.

Directly following the Commonwealth discussions, senior cabinet ministers of the United Kingdom and Canada opened talks in Ottawa on the problem of Anglo-Canadian trade.

The communiqué issued at the close of the Commonwealth ministers meetings announced, in part, that:

The Ministers approved the proposal of the Canadian Government that a Commonwealth trade and economic conference should be held at a convenient place and time in 1958 and agreed to recommend this proposal to their government. The changing pattern in trade, production and development throughout the world presents all Commonwealth countries with new problems and new opportunities. They considered that the time is most opportune to assess these problems and opportunities jointly with particular reference to:

The significance for Commonwealth countries of changes taking place in world trade.

Measures to expand trade between Commonwealth countries.

Progress toward the common objective of freer trade and payments.

The progress and direction of economic expansion in the less developed countries of the

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Commonwealth and the sources of capital and technical assistance that may aid in their further development.

The prospects and implications, especially for Commonwealth countries, of the European economic community and the proposed free trade area.

Arrangements for continuing Commonwealth consultations on economic matters.

It was agreed that the detailed preparatory work for the conference, including the formulation of the agenda and other procedural matters, should be entrusted to a committee of officials and that this committee should be convened in London early in 1958.

PRIME MINISTER'S STATEMENT

Prime Minister John G. Diefenbaker made the following statement October 1:

"I am sure all Canadians will generally welcome warmly the announcement at the conclusion of the conference of Commonwealth Ministers at Mont Tremblant, Quebec, today, that a conference which I have long advocated, to study Commonwealth Trade and Economic problems, will be held next year.

"This conference will be the culmination of the proposals I placed before the Commonwealth Prime Ministers' Conference last June in London.

"We are indebted to the Mont Tremblant Conference for the considered comments made in the final communiqué on the subject of the pound sterling and European economic integration.

(Over)

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