

"interdependence". This is the essence of our gathering here. As a community of nations, we have come to appreciate with increasing clarity that not only have the linkages among us been rapidly growing but also that our ability individually to solve our problems has been lessening. We need each other. We need cooperation. And we need an international system in which each of us can feel there is a potential for self-fulfillment. In setting goals for this conference, I am reminded of some remarks I made over seven years ago as Co-Chairman of the first Ministerial Session of the Conference on International Economic Cooperation:

"We shall not create a universal utopia, but we must see to it that each country's hopes can be reconciled with a quest for progress by the world community as a whole."

As a Canadian, I remain optimistic that such goals are possible. And I believe that such confidence is more than simply wishful thinking.

In the first place, our economic prospects are improving after a recession which was certainly worse than anything we had seen since the 1930s. In the course of the last few weeks, I have attended both the OECD Ministerial Meeting and the Williamsburg Summit. The mood is better than a year ago. While many uncertainties and risks remain, we in the industrialized countries now clearly see signs of recovery. The challenge before us will be to ensure that this recovery materializes and endures. At Williamsburg, we recognized the importance of acting together to ensure, moreover, that recovery should spread to all countries, developed and developing alike.

The developing countries have also had their summit of leaders of non-aligned countries in New Delhi and of Ministers of the Group of 77 in Buenos Aires. It does not surprise me that their economic analysis is more pessimistic than that which emerged from Williamsburg, both because of the severity with which they have been hit in a time of economic crisis and because the signs of recovery in the Third World remain faint in comparison to the economic problems which they face. Of particular encouragement to me, however, was the tone and spirit which came from both New Delhi and Buenos Aires - a call to approach international problems "in a spirit of understanding and cooperation" and to search for answers in a practical and realistic way.