

there are a number of countries which require a substantial degree of support if they are to reach the take-off point of economic viability and provide their peoples with a more adequate standard of living. Both Canada and the United States are, of course, extending substantial aid to these areas, both bilaterally and through multilateral programmes. At present, plans are moving forward for the setting up of an Asian Development Bank designed to help in the provision of much-needed investment capital. While a great deal is being done in the field of economic aid, more will be required of us in the years ahead.

It is incumbent upon us to ensure that these developing countries have a better opportunity to help pay their own way. It is not a question of trade or aid, since both are required. But, in the end, trade will be of the greatest importance if these countries are to realize their economic potential. In this context the challenge before the developed countries is to open up their markets more freely to the exports of the developing countries. This applies not only to the basic exports of tropical products and other materials, which we have traditionally taken from them, but to the provision of outlets for the manufactures of their newly-developing industries.

Many of us have encountered difficulties of market disruption through the penetration of our markets by low-cost goods, particularly from Asian countries. Problems of adjustment are involved and it is in everyone's interest that the process of market development should be orderly. We in Canada consider that we have played our full share in accepting an increased volume of low-cost imports and that the arrangements worked out to avoid disruption in our market have been fair to our trading partners and to our own manufacturers. We believe that the problems we face in the area of possible disruption from low-cost imports would be substantially reduced if other industrialized countries, for example in Europe, were as prepared as we to open markets to imports.

Because of the orientation of this meeting towards other countries of the Pacific rim I have not spoken today of the trade and economic links between Canada and the United States or of the problems to which our massive mutual trade not unexpectedly gives rise from time to time. Perhaps it is sufficient to say that your joining together in the Pacific Northwest Trade Association and this meeting here in Anchorage epitomize the closeness of our links, the intimacy of our economic collaboration and the mutual advantage of close co-operation between our two countries. If I were to mention that I spend a good deal of my time dealing with problems arising with respect to trade in wheat, in oil, in minerals and forest products, it would perhaps illustrate that not all the channels of trade and co-operation between us are clear of hazards and obstacles and the need for constant and careful attention to the rules of the road.

Before concluding, I should mention Canada's interest and my interest as the minister responsible for the Canadian Travel Bureau in the question of developing tourism in the Pacific area. Travel has important social and political as well as economic benefits.