

It is highly significant that the Summit process involves Japan, in virtually the only forum where the Japanese leader and his major Western counterparts can meet as a small group.

There were real achievements once again at the Tokyo Summit -- the Declaration on Terrorism reflects a categorical resolve by the Summit Seven to fight what has become an international scourge, through stepped-up international cooperation.

I was most encouraged by the collective positive economic assessments that came out of the Summit -- on the margin that exists for a further reduction of interest rates, on the prospects for further growth. At Tokyo we secured agreement on the formation of the new Finance Ministers' Group of Seven that will include Canada. This body will give us the opportunity to participate more assertively in decisions that shape the international economic system and affect our interests. There will be no more "Plaza Hotel" meetings that exclude Canada.

For the first time, at Tokyo, the Summit focussed on the paradox of promoting freer trade while heavily subsidizing agriculture. Prime Minister and six of his Ministers met with Farm Leaders three days before the Tokyo Summit. At Tokyo, we made it very clear that an agricultural trade war would imperil our vital interests.

The Tokyo Summit gave further impetus toward the launching of a New Round of Multilateral Trade Negotiations. Canada wants the New Round to start in September. I want to stress the importance of this major multilateral opportunity -- an opportunity not just to stand firm on protectionism but to push it back. We must take advantage of the current recovery to strengthen the trading system, to ensure that it promotes prosperity for the many instead of protection for the few.

Thus the Summit leads and prods, but it supports more broadly-based institutions - ranging from the OECD to GATT to the IMF.

There have been other notable recent examples of plurilateral initiatives. Canada played a major role in the first Francophone Summit this year, a milestone in the development of an organization that is only beginning to realize its great potential. La Francophonie is becoming genuinely plurilateral, revitalized by the respective strengths and diplomatic skills of its member states.