

I wish to review for you briefly my personal reaction to these exercises in which we have been involved in the past few months. The first point, in my view, is that significant progress has been made. The Report of the Commonwealth Expert Group was a positive contribution to international dialogue and understanding and gives us an important guide toward practical action to lessen disparities in living standards between rich and poor around the world. At the Commonwealth Finance Ministers' Meeting in August, Ministers gave their general endorsement to this Report. The Commonwealth Expert Group will meet again next year to pursue its task in new areas such as the problems of developing countries which must import most of their required raw materials.

At the Seventh Special Session we saw a greatly improved atmosphere for debate and negotiations at the UN. There was flexibility, foresight and goodwill on all sides of the table and the approach which emerged from that Session is one which we welcome and support. There was a much greater meeting of minds at the Seventh Special Session and this resulted in a consensus approach in dealing with the difficulties and needs of developing countries.

Canada's efforts in this area over the past few months have been aimed at putting forward constructive positions reflecting Canada's interests in the long and short term. They have also been aimed at building bridges between developed and developing countries. In my statement at the Seventh Special Session I said that: "We are determined to play a positive role, to use our resources and our influence in the efforts to bring about constructive change in the international economic system and thereby to reduce the gap between rich and poor nations." I reiterate that statement today. We have made progress on commodities, trade liberalization, the transfer of resources, industrial co-operation and food and agriculture. We must ensure that the evolution of the international economic system continues in the right direction.

We must take advantage of the improved international atmosphere. I believe that a lack of will on the part of developed or developing countries in the field of international economic co-operation would result in our losing the gains made at the Seventh Special Session. The next steps in the process are the Conference on International Economic Co-operation in Paris or producer/consumer conference, ongoing