

international ramifications were also identified. For example, the use of environmental standards as a criterion for possible trade restrictions was identified as an area for discussion. As well, the question of industry behaviour overseas, particularly in countries with minimal environmental protection legislation, was identified as an area which needed to be addressed.

6. GLOBAL TRADE AND RELATED ISSUES

It was noted that a reevaluation of international economic institutions and practices is necessary as we move into an increasingly global economy. North-South economic disparity, trading

patterns and legislation, technology transfers and money must all be addressed. The UNCED process, if it is to serve as a catalyst for action, must begin to respond to these issues. However, it is unclear how much can be accomplished without significant cooperation and understanding between developed and developing countries.

Because these issues involve both economic and political policies they represent the greatest challenges to sustainable development. Accordingly, it is vital that countries such as Japan and Canada meet these challenges effectively, utilizing existing international political, monetary and trading organizations.