

hydrocarbons. Effort and imagination must also be used to seek out ways of assisting developing countries in non-petroleum sources of energy. The recent Conference on New and Renewable Energy Sources was important in this respect, but represented a single step on a long and difficult road.

Just as Canada's economic structure and expertise favours development assistance in the energy area, so we also intend to make a major contribution to helping improve agricultural production in developing countries. While international trade in food products has increased dramatically in recent decades, many nations which were previously self-sufficient in staple products -- and even significant exporters of them -- have become today reliant on food imports, particularly food grains. There is a real prospect of a food crisis in the 1980s and urgent international attention is needed on this problem.

I've spoken of energy and food -- areas where Canada can make a unique contribution -- but I would like also to say a brief word about trade. For it is perhaps trade which, in the long run, offers the best promise of escape from the wheel of poverty for many countries.

Developing countries have seized important new opportunities to increase trade among themselves. But Northern markets continue to be crucial, and future prospects for expanding North-South trade will depend to a large extent on the ability of industrial countries to develop effective adjustment strategies which can maintain a reasonable rate of economic growth employment. In fact, the relative significance of North-South trade has grown in recent years compared with trade just among the industrialized countries. Now, a number of the most advanced developing countries represent the potential trade partnerships of greatest opportunity for many developed countries. All countries will benefit from an open, universal international trading system, and Canada will continue to promote this goal. This would be our focus at the proposed Ministerial meeting of GATT (General Agreement on Tariffs and Trade) in 1982.

The export prospects of developing countries are also an increasingly important factor in the health of the international payments system and of international banking. For the foreseeable future, developing countries will continue to need substantial external finance, whether in the form of private investment, of commercial loans or concessional loans and grants. While private banking