

Third, we believe that we shall be increasingly affected, for better or for worse, by the dramatic process of political change, cultural modernization and economic development that is transforming these societies into substantial partners for Canada and other industrialized countries.

The countries of Asia, Africa and Latin America may not be as powerful as the United States, Europe or Japan, but they do have specific views and interests, which they perceive and formulate with increasing clarity at the United Nations. They already have the power to affect our daily lives. That is why we have to talk to their governments, find out what they think, bring them more fully on our own positions. That is why, among other things, I hope to visit five countries of West Africa in April of this year. That is why we must begin to adapt our development aid to new needs and conditions. We must also consider ways and means to expand our economic relations with the Third World beyond aid -- more trade, of course, but also more industrial investment, joint ventures and transfers of technology on mutually-acceptable terms.

Nor should we neglect the human and cultural dimensions. Developing countries are often the repository of some of the oldest and highest cultures in the world -- a repository, therefore, of ancient wisdom, art and literature which can be of immeasurable benefit to a young multicultural society like Canada.

International
economic order

The developing countries today, even more than the industrialized world, find themselves beset by the problems of monetary instability, inflation, high food prices, and, not least, sharply-increased energy costs, with their severe implications for balance-of-payments positions. In this context, the developing countries naturally put special emphasis on trade in primary commodities. The bulk of their foreign-exchange earnings are derived from the export of raw materials and agricultural products. Although the market rise in some commodity prices in recent years has been a benefit, the recent softening of commodity markets is causing developing countries to feel that they are again facing a "boom-and-bust" situation.

They are also interested in a whole range of other issues, notably measures of trade liberalization, which will work to their advantage; the acquisition of modern technology; changes in maritime transport; international co-operation to ensure that multinational corporations operate consistent with their national interests; and an international monetary system that operates to facilitate their economic growth and participation in world trade.