foreign fleets. "Foreign governments are beginning to realize that Canada is determined that fisheries management measures in the Northwest Atlantic be effective and this requires both a reduction in foreign fishing effort and other stringent conservation actions," said Mr. MacEachen. "They are also beginning to realize that while vital Canadian interests are at stake, a permanent depletion of North Atlantic fisheries due to present practices would be detrimental to all countries and might well impair the world's ability to feed its growing population in the next century."

Mr. MacEachen emphasized that in the long run, this danger could most effectively be averted by a new deal on the Law of the Sea which would extend the fishing jurisdiction of coastal states to 200 miles. This would place most of the Northwest Atlantic fishing banks under Canadian management. "We have the experts, we have the means and we have the will to manage this great resource effectively and fairly -- not in a narrow and selfish way, but in the interest of the international community," Mr. MacEachen noted. "All we lack is the jurisdiction and that, too, we are determined to get."

"But for very substantial and practical reasons, we would much prefer to get the required extension of our fisheries jurisdiction through an international agreement on the Law of the Sea, as part of a "package deal" which would bring many other benefits of considerable significance for Atlantic Canada. The international process which was started at Caracas and was pursued at Geneva earlier this year is lengthy and complex, sometimes tedious and frustrating. But we are sufficiently encouraged by the progress accomplished so far -- especially the emergence of a single negotiating text which goes far to meet Canada's objectives -- to wait for a while longer before contemplating unilateral action."

But Mr. MacEachen stressed that the Canadian Government would not and could not await developments on the legal front before tackling the immediate problems of the fishing industry. Of course, since the end of the Geneva conference, contingency plans were being prepared to extend Canada's fisheries jurisdiction by other means, if and when it becomes necessary. But there is another forum where pressure could be brought to bear upon fishing nations immediately and where action was possible: ICNAF. "The position we took at the Edinburgh meeting was firm but reasonable," claimed Mr. MacEachen; "in any case it was the only position we could take. We were willing to negotiate arrangements acceptable to other members, but we were not willing to yield on the

- 2 -

...3