

I am on my way to represent Canada at key trade talks next week in Punta Del Este, which we hope will launch a new round of multilateral trade negotiations. These negotiations are of critical importance to us and, we believe, to all other trading nations. We, Venezuela and Canada, are highly dependent on an open international trading system for continued growth and development. Our main objective in Punta Del Este will be to reduce the strains on the system which, if not relieved, will have a disastrous impact on our collective future.

In the area of international agricultural trade, we are facing a genuine crisis. Policies originally designed to protect and encourage farmers in the European community countries, and to a lesser extent the U.S.A. and Japan, now threaten farmers everywhere. Canadian and Venezuelan farmers are faced with a juggernaut of European and American subsidies which threaten to bankrupt treasuries, distort agricultural trade and destroy smaller agricultural economies. International agricultural trade issues absorb a significant and increasing amount of my time and that of my Prime Minister. At the Tokyo Summit of industrialized nations in May, agriculture was raised by Canada and discussed at length. That was the first time the Summit looked at agriculture. It will not be the last. Although leaders there recognized the problem, their subsidy practices continue and get worse. That is the international environment in which Venezuela and Canada seek to prosper.

Individually, neither of our two countries is powerful enough to impose our preferred solutions. However, with other nations, we must work together to advance our vital interests. We must convince larger trading nations and blocs that their own interests would be better served a world that works together. Canada looks to the GATT talks both as a means to reduce trade barriers and promote freer trade, and also as a key forum for future international cooperation. We fear and will fight isolationism, protectionism and predatory subsidization schemes. At Punta Del Este, we will advocate not only cooperation, but consultation, where possible and necessary, even policy coordination, as agreed among the Summit Seven at Tokyo.