

In addition, we intend to continue our practice of untying procurement under our bilateral programme primarily to finance the local costs of projects in recipient countries, but also to permit other developing countries and, in selected cases, other developed countries to participate in supplying the requirements of Canadian-financed projects.

I now come to the Generalized System of Preferences - one of the most important initiatives undertaken in UNCTAD. The evolution of the preference system required the concerted efforts of both developed and developing countries over a period of years. Members of the Conference will be aware that certain difficulties have impeded the implementation of the Canadian scheme. I want to leave no doubt, however, that Canada remains committed to the Generalized System of Preferences and that the Government of Canada plans to introduce legislation and have it implemented at the earliest feasible date.

When I spoke at Geneva eight years ago at the first Conference launched by Dr. Raoul Prebisch, I called it an historic conference. It was unprecedented in the breadth of participation and the nature of its objectives, and I pointed out that the ability of the United Nations to respond to the needs of member countries was once again being tested.

At that time I was able to point to the General Agreement on Tariffs and Trade, the International Monetary Fund and the International Bank as institutions set up to buttress the framework of world trading relationships. Eight years later, no list of significant institutions in the field of international trade and development would be complete that did not include the name of UNCTAD itself. We have passed beyond the realm of wondering whether UNCTAD should be a once and for all conference; we have passed beyond the stage of questioning whether UNCTAD had a useful role to play. We know now that UNCTAD has a role, an important role, and a continuing role. UNCTAD has taken its place as one of the great deliberative bodies of the world; more than that, in the creation and elaboration of commodity agreements, it has a positive negotiating role as well.

At UNCTAD I, I spoke in the strongest affirmative terms of our common global expectations and obligations. At that meeting I said: "... We are faced today with one of the great opportunities of the Twentieth Century. Throughout the world, governments and peoples expect this meeting to make definite progress toward a goal which each nation shares - the greater welfare of its people. We must never lose sight, in the long and complex debate, of the urgency of our responsibilities."