

are no longer hostage to frozen political meteorology of suspicion and animosity. The Cold War is over. And today, in Ottawa, former adversaries work together to ensure that such a long and bitter winter never comes again.

The conditions exist now to make a new start on building a better world. The infernal nuclear legacy of the past remains. Unresolved issues and ancient conflicts, forgotten for a while, are exposed now by the sunlight of the perestroika thaw.

But, in recent months, much common ground has also reappeared. These developments raise, Canada believes, profound questions about the most effective means of reinforcing political and economic progress in Central and Eastern Europe; about the evolution of the European Community and the unification of Germany; about the risk to stability of dormant conflicts re-awakening; about the future of our alliances and about the nature of the relationship that will exist between North America and Europe; and about what sort of wider world we want to see.

What is needed now is a new concept of security rooted in universal, democratic values.

What is also necessary is the genius to give constructive expression to our rediscovered sense of shared purpose.

Newspaper headlines are filled, around the world, with a new lexicon of diplomatic architecture --expressions such as a common European home, concentric circles, confederation, and so on.

These ideas reflect the need to create new instruments of co-operation, to breathe new life into existing organizations and to bring greater definition to our common political vision of a new European future.

The new Bank for European Reconstruction and Development is one creative response to these very real needs.

The new Bank for European Reconstruction and Development will contribute to the business of economic reconstruction in Europe.

It will have a very important role for the spirit of enterprise which is beginning in Eastern Europe. It will also be important for the integration of the countries of Eastern Europe into the global economy.

We are participating actively in this constructive and beneficial initiative and are ready to contribute time, money and expertise to aid its success.

The Conference on Security and Co-operation in Europe is also a vital piece of that architecture. For almost two decades the