

- We have played an active role in the international efforts to relieve the debt burdening the Latin American region. We have provided bridge loans totalling about \$600 million to Argentina, Mexico and Brazil as part of their efforts to secure short-term financing in the lead-up to new agreements with the IMF. We have re-scheduled official debt through the Paris Club for Brazil, Mexico, Costa Rica, Argentina, Peru and Ecuador. We have provided balance of payments support to Costa Rica and Colombia. And we chair the support group for Guyana where we are contributing \$60 million over the next three years to assist that country in establishing a firm economic base for a more prosperous future.

- And we are proud to have played a role in the peace process in Central America. I am gratified that the countries of the region consider Canada to be a trusted and honest broker with an honourable history of peace keeping. At the request of the five Central American countries, we have been able to assist in the design of a peace-keeping mission for the area.

This led last week to the unanimous Security Council resolution which will trigger the formation of a security verification group to supervise the peace which we all pray will come soon to Central America. I would note that the structure of this peace-keeping mission closely mirrors the recommendations made by Canada after our study of the requirements for an effective and viable UN presence.

- And finally, we have played an active role in many of the functional institutions which make up the family of the Organization of American States.

In 1954, the First Secretary General of this organization, Senor Lleras Camargo of Colombia made the following observation concerning the OAS: