

Canada is not classed as a developing country and we do not pretend to fall in that category. But there are resources still to be unlocked in Canada and there are new frontiers still to be opened up. There are problems we have encountered in the management of our resources and in the shaping of our national economic environment which may well not be unique to Canada. In joining the Bank we shall be glad to put our experience at the disposal of our partners without endeavouring to export Canadian prescriptions or solutions. We intend to exercise our responsibility in an objective manner. The dictates of sound development will be uppermost in our minds. Our goal will be to assist the Bank in maintaining its role as an effective development institution and to enhance its capacity to serve the needs of its members. We recognize that this capacity is a function of the Bank's distinctive regional character. We are resolved to co-operate in the preservation of that character which is as much in our own interest as it is in the interest of the regional member countries.

It is now widely recognized that development and trade go hand in hand. The relationship was impressed upon me afresh when I had the privilege of representing the Canadian Government at the opening of the Third UNCTAD Conference at Santiago last month. It is a relationship which makes good sense to Canadians who rely on exports to generate nearly one-quarter of their gross national product.

Canada has endeavoured to take account of the growing need of developing countries to expand their export opportunities. I venture to say that the Canadian market is as open as the market of any other industrialized country in the world. We have urged the freeing of trade in tropical and other primary products. We also favour the substantial reduction of all barriers inhibiting world trade.

We have maintained close and mutually rewarding trading links with all the countries of the hemisphere. We have tried to ensure that our agreements with them reflect the changes that have taken place over time as we did when we negotiated a new trade agreement with Colombia last year. We participate in many of the international commodity agreements, including those regulating the trade in coffee and sugar, which are of particular interest and importance to the countries of Latin America and the Caribbean.

We are committed to the early implementation of the General Preference Scheme for the developing countries. We have also recognized that a trading pattern featuring large and persistent imbalances is a source of concern to many of our trading partners in the hemisphere. We have tried to take account of that concern by financing studies which are designed to help the countries concerned discover new trading opportunities in the Canadian market. Such studies have been prepared for the use of the