

The message we send from this meeting to the developing countries is the following: First, we respect your independence and support genuine nonalignment as a contribution to international peace and stability and as a basis for cooperation. Second, we look to you to play a full part in the international economic system and to become closely integrated to it. Third, we are ready to participate with you in preparations for a process of global negotiations. Fourth, we appreciate the problems of energy supply which you are encountering and are prepared to join with the surplus oil-exporting countries in examining how best we might jointly help you in developing your indigenous energy reserves. Five, we recognize the importance of more food production in your countries and of greater world food security and will try to make increased resources available for these purposes. Six, we will maintain our strong multilateral commitment to the international financial institutions and to the role they have played in alleviating the problems of development. And lastly, we will direct the major portion of our aid to the poorer countries.

On the occasion of this year's summit meeting, it seemed to us we could not ignore the fact that the strengthening of the armed forces in the Soviet Union has had an impact on the resources of our country and on the orientations which we have had to follow. We are convinced of the need for a strong defense capability, but we're also open to the possibility of dialog and negotiation with the Soviet Union, particularly as regards the nuclear armaments and security with less armaments and diminished cost.

I should wish, in conclusion, as Prime Minister of Canada, to say that we were very happy to be the host nation of this summit meeting. I am particularly grateful to all those who have accepted the challenge for this great endeavor and have provided the maximum of effort in assuring success. May I be permitted also to express deep gratitude to my colleagues at this table for having made my task so easy and to wish them Godspeed as they return to their own countries.

I will now call on the President of the United States, President Reagan.

*President Reagan.* Prime Minister Trudeau, I am sure I speak for all of us in thanking you for the welcome we've had and the hospitality that we've enjoyed during our 2 days together in Montebello. *Merci.* You've been a most gracious host, and my fellow countrymen and I shall long be grateful.

Not long ago, the conventional wisdom was that our seven nations were more sharply divided than any time in years. Only three of us had attended an economic summit before, and the rest of us are still in the first grade, the first-year class.

To the outside world this looked like it would be a difficult summit. Inflation rates are running at incredible levels. Unemployment, I should say, disrupts the lives of millions of people, and new fears of protectionism are sweeping across our continents. The agenda of Montebello represented an enormous challenge for all of us. The true measure of these past 2 days, days filled with candid but always friendly talks, is that we leave with a true sense of common understanding and common purpose. We've discussed at great length how each one of us is addressing economic problems at home while working in concert to assure that we are sensitive to the impact of our actions upon our partners.

I'm grateful to the other leaders here for their degree of understanding and support for the economic policies we're embarked upon in the United States. We have also resolved that we shall resist protectionism and support an open, expanding system for multilateral trade. And, as you have been told by the Prime Minister, we shall work together in helping the developing nations move toward full partnership in that system.

As Chancellor Schmidt has told us, our unity in economic matters is the best insurance we have against a return to the disastrous "beggar-thy-neighbor" policies of another era. Economic unity and political unity are two great goals we must continue to pursue. All our nations share democratic institutions based on a belief in human dignity, freedom, and the preeminence of the individual. I believe that we depart with fresh confidence and optimism about the