

I very much appreciated the invitation of your President, Mr. McAvity, to address the Canadian Exporters Association. I especially welcome this opportunity to speak on the subject of the Conference on International Economic Cooperation. The implications and the outcome of this Conference inasmuch as they affect international trade and economic conditions are clearly matters of great interest to you.

The CIEC, to call it by its initials, was conceived as a special effort at cooperation between developed and developing countries in order to bridge the widening gap between rich and poor. It is part of a larger dialogue, often called the North-South dialogue, which is taking place in many international fora, in response to calls for a basic restructuring of the existing international economic system. That system, the basics of which were laid down at the end of the Second World War, made possible an enormous expansion in international trade and has led to unprecedented economic growth and prosperity in the industrialized world. It has served us well, but conditions now are vastly different and