led to increasing national and international efforts in the fields of research, management and conservation. Canada, for example, is a party to some 12 international conventions for the preservation of fisheries resources. With respect to the moon and other celestial bodies, the 1967 Outer Space Treaty, to which 12 states, including Canada, are parties, stipulates in Article I that:

> The exploration and use of outer space, including the moon and other celestial bodies, shall be carried out for the benefit and in the interests of all countries, irrespective of their degree of economic or scientific development, and shall be the province of all mankind.

Article II goes on to state:

> Outer space, including the moon and other celestial bodies, is not subject to national appropriation by claim of sovereignty, by means of use or occupation, or by any other means.

With regard to the seabed, General Assembly Resolution 2467 A (XXIII) of December 21, 1968, established the Committee on the Peaceful Uses of the Seabed and the Ocean-Floor Beyond the Limits of National Jurisdiction and instructed it, *inter alia*, to:

> Study the elaboration of the legal principles and norms which would promote international co-operation in the exploration and use of the seabed and the ocean-floor, and the subsoil thereof, beyond the limits of national jurisdiction and to ensure the exploitation of their resources for the benefit of mankind, and the economic and other requirements which such a regime should satisfy in order to meet the interests of humanity as a whole.

Through the instrumentality of this Committee (of which Canada and 41 other states are members), the fourth session of which was held in August in Geneva, the UN is endeavouring to elaborate an international regime to govern exploration and exploitation of the seabed beyond the limits of national jurisdiction for the benefit of all mankind.

Nationalization

I turn now to the question of nationalization, which was the subject of Article 4 of the 1962 Permanent Sovereignty Declaration. It is self-evident that, if a state has the power to control and use its natural resources, it can also acquire property within its jurisdiction. Nevertheless, this principle does not stand alone; treaties and other forms of international agreement can operate to qualify the exercise of this power. For example, any state is free to enter into an agreement with foreign or private individuals or corporations covering the importation of capital for the development of its natural resources. These agreements may well contain provisions for settlement of disputes and for the time and method of termination. It follows that, in the event that a state exercises its power to expropriate private property in violation of the terms of this type of agreement, the act of expropriation would be unlawful and the state in question could be held responsible for resulting injury.

While, as a practical matter, it may be difficult, or even impossible, for the injured party to find an effective remedy, the legal position is clear enough. The international status of agreements between private individuals and governments has long been recognized, as evidenced by reports of arbitrations where the