

Economic and Social Development

All of us acknowledge that the money spent on weapons might be put to better use. Few of us reduce our defence budgets. To do so requires better understanding and mutual confidence. Such understanding and mutual confidence is difficult to achieve in the best of cases and not least in a world divided between wealth and poverty. That is why a common effort to accelerate the process of development and to reduce disparities is in the interest of all states.

UNCTAD IV has now taken place. The Conference on International Economic Cooperation of which my predecessor, Mr. MacEachen, has the honour to be Co-Chairman along with Dr. Perez-Guerrero of Venezuela, has been meeting since the conclusion of last year's General Assembly. It has not been an easy year. The results of UNCTAD IV were achieved with difficulty and the Paris Conference is not assured of success.

Yet, our difficulties should not obscure the fact that we have made significant progress towards agreement on the nature of our agenda and priorities, despite the apparent lack of concrete achievement. If our preparation is thorough, and our approach to it sincere, achievement will be more likely to follow, provided that the requisite political will exists on all sides. It is now my earnest hope that the present phase of the Paris Conference will bear fruit.

The work of the Paris Conference is proceeding in parallel with work in the larger international bodies associated with the UN system. Its participants are aware they must retain a global perspective on the problems before them if non-participants in the Conference are to have confidence in its results, and if these are to influence the actions of governments in the longer term.

The Conference is part of a continuing process of negotiation aimed at narrowing the gap between rich and poor. The process is complex and it is permanent. Old problems will not disappear quickly and new problems will emerge. In the pursuit of a more equitable international economic system Canada is prepared to commit its efforts and its resources.

Law of the Sea

The fifth session of the Law of the Sea Conference ended here in New York a few weeks ago without agreement