

We are not content with this. We are constantly searching for additional ways in which we can co-operate in a practical manner with other countries in the Hemisphere, not only through multilateral channels such as the OAS and its agencies but also on a bilateral basis.

In discussing Canada's external relations in a Hemispheric context, I must, of course, make particular reference to the Commonwealth Caribbean, where we have special ties arising from historical and other factors. One of the Commonwealth Caribbean countries has now taken the step of joining the OAS, and others have expressed an interest in doing so. It is, I believe, fitting recognition of the developing contacts between the Commonwealth Caribbean and Latin America that the high commissioners of the Commonwealth Caribbean countries in Canada have been included in this gathering tonight.

There is nothing in Canada's special relationship with the Commonwealth Caribbean which is in any way exclusive. While we are anxious to do everything we can to strengthen the ties between the Commonwealth Caribbean and Canada, we fully recognize that these ties represent an integral part of our own Hemispheric relations, and we welcome the increasing contacts between the independent Commonwealth Caribbean countries and other countries of the Hemisphere.

Returning to the subject of the OAS, I should like to say a word about the recent meeting of heads of state at Punte del Este. We took a great interest in this meeting, at the open sessions of which there was a Canadian representative, and we were greatly impressed by its deliberations and by the possibilities of co-operative progress which it seems to open up. The main objective established by the meeting, the creation by 1985 of a Latin American common market, holds out great promise for the economic advancement of the Hemisphere.

We welcome Latin American efforts to further economic development and to increase the capacity of Latin American countries to participate in the growth of world trade through measures of regional co-operation and integration. While the precise implications for Canada of the proposed common market will become clear only as the project evolves, at this stage we take a positive attitude toward this emergent economic grouping, which is of great potential importance both for world trade in general and for the future development of our own commercial relations with the participating countries.

A more immediate plan for improving the trading position of developing countries, including the countries of Latin America, received support from President Johnson at Punta del Este. This is the plan, which has long been under discussion, to establish a globalized system of temporary preferences for the products of developing countries in the markets of all developed countries. We recognize the importance of President Johnson's decision to seek a consensus in favour of such a system, and we shall be studying the proposal carefully in the context of our continuing examination of various approaches to the problem of improving the trading opportunities of developing countries.