

however, cannot be met by the exporting countries alone. It requires concerted action by all those countries able to contribute, and firm support for existing mechanisms. Canada welcomes the recent contribution by Saudi Arabia to the World Food Programme. Such contributions are essential if we are to meet the crisis in food supplies in a number of countries.

Let us hope that Nature will bless the world with good crops this coming year. But we must never again, if we can avoid it, permit the margin between famine and sufficiency to become so narrow. I shall not at this time expand upon the steps that must be taken. That is more suitable to the World Food Conference. Let me leave this thought: that only if the heavily populated developing countries achieve a higher degree of self-sufficiency in food can the future be faced with reasonable equanimity.

ENERGY

The sharp rise in the price of oil, and changes in supply and demand, have had extraordinary effects around the world. As in the case of other raw materials, Canada has approached this situation as both a producer and consumer, as both an importer and exporter. Because we import as much petroleum into Eastern Canada as we export from Western Canada, we have gained no significant advantage in our balance of payments from these developments. We have not, of course, been insulated from international price increases. At the same time, in contrast to many less fortunate countries, we have not suffered serious set-back.

In general terms, Canada favours an orderly framework for world trade in oil which would provide for stable prices at a reasonable level. Such a framework would reflect the cost of bringing in new conventional and non-conventional sources of energy in order to meet rising demand. Prices should yield a fair return to the producer, without over-burdening the consumer.