

This kind of Europe -- with its advanced techniques and technology -- would be a vehicle of greater economic growth and social justice for all Europeans, wherever they live.

In his letter to the Paris Summit in July, President Gorbachev discussed greater integration of the U.S.S.R. into the world economy. Canada welcomed this overture and endorsed its emphasis on global interdependence.

We support progressive Soviet participation in the international trade and payments system as the reforms of Perestroika create the conditions for success. For example, we favour close cooperation between the U.S.S.R. and the OECD.

Canada also supports exploring observer status for the U.S.S.R. in GATT councils and, eventually, institutional links, as well.

We in the West have benefitted enormously from the close economic cooperation that has resulted from G-7 Summit meetings.

I intend to propose to my G-7 colleagues that, each year, the outgoing chairman of the G-7 Economic Summit meeting be mandated to discuss the ideas and policies emerging from the Summit with the President of the U.S.S.R.

Sharing strategies and insights at the highest level could be of substantial economic benefit to the Soviet Union and the West. In this age of interdependence, there need be no more East-West divide or North-South gap. What there can be is a new world that we all share in building.

Interdependence is making us all participants in each other's prosperity and players in each other's dreams. It is, also, making us all bearers of each other's burdens. Debt, economic competition, drugs, environmental deterioration -- these are difficult issues for almost every nation.

International problems, such as climate change, ozone depletion, deforestation, overfishing, acid rain and the protection of the Arctic can only be solved by enlightened policies at home and effective cooperation abroad.