

CANADA AND THE ECONOMIC SUMMITS

From June 19 to 21, 1988, Canada will host the 14th Economic Summit. Prime Minister Brian Mulroney will welcome to Toronto the leaders of the six other major industrialized democracies — France, the Federal Republic of Germany, Italy, Japan, the United Kingdom and the United States of America — as well as the president of the Commission of the European Communities. A participant in the economic summits since 1976, Canada also hosted the 1981 summit, held in Ottawa and nearby Montebello.

Canada is the only country that combines membership in the Commonwealth and la Francophonie with participation in the annual economic summits. In September 1987, the second Conference of la Francophonie was held in Quebec City, and the Commonwealth Heads of Government Meeting took place in Vancouver last October. All three of these major international meetings, but especially the Economic Summit, are of extraordinary importance to Canada and Canadian foreign policy. They are an expression of Canada's multilateral approach to tackling global problems.

ECONOMIC SUMMITS — WHAT ARE THEY?

The annual Economic Summit is the most visible element of a broader process of international consultation and co-operation in the management of the world economy. Summit discussions are closely linked to work done in other international forums, including the International Monetary Fund (IMF), the World Bank, the General Agreement on Tariffs and Trade (GATT), the Organization for Economic Co-operation and Development (OECD), and the Group of Seven Finance Ministers (G7).