

AMONG OTHER DEVELOPMENTS, WE SEE EMERGING A MORE INTEGRATED EUROPEAN COMMUNITY. WE HOPE AND EXPECT THAT EUROPE 1992 WILL LEAD TO INCREASED TRADE, INVESTMENT OPPORTUNITIES, AND GROWTH FOR ALL. FURTHER EUROPEAN ECONOMIC INTEGRATION CAN MAKE A SIGNIFICANT CONTRIBUTION TO GLOBAL TRADE LIBERALIZATION, IF THE WILL IS THERE TO MAKE IT HAPPEN.

FOR THE SAME REASON, CANADA SUPPORTS INITIATIVES TOWARDS THE CREATION OF ARRANGEMENTS TO ENABLE THE COUNTRIES OF THE PACIFIC TO CONSULT ON ECONOMIC MATTERS AFFECTING THE AREA. WE SEE GREAT TRADE AND INVESTMENT OPPORTUNITIES IN THE EVOLUTION OF THE DYNAMIC ECONOMIES OF THE ASIA-PACIFIC REGION. CONSULTATION AMONG PACIFIC COUNTRIES COULD PROVIDE THE BASIS FOR GREATER COOPERATION ON REGIONAL ECONOMIC CONCERNS AND FOR COMMON APPROACHES TO ADJUSTMENT.

THOUGH SUCH DEVELOPMENTS AS EUROPE 1992 AND INCREASED COOPERATION IN THE ASIA-PACIFIC REGION HOLD MUCH PROMISE, THEY ALSO RAISE CONCERNS - AS THE OECD HAS POINTED OUT. OECD MEMBERS AND, INDEED, ALL COUNTRIES HAVE AN OBLIGATION TO ENSURE THAT THE WORLD TRADING SYSTEM DOES