

the possible occurrence of large capital involvements on the part of those countries, agencies or instrumentalities which might actually carry out mining explorations or operations and to the consequent need for having a secure basis for planning and maintaining such activities. On the other hand, principles would need to be examined which would be designed to pay due regard also to the interests of countries which are likely to remain unable for some time to take an active part in such operations and which are accordingly unlikely to be in a position in the near future to participate in the exploitation of newly found wealth in the abyssal depths. Canada and, I am sure, other countries too have already had substantial experience with ways in which economically less developed parts of a nation are given the same opportunities as more developed areas to share in the prosperity of the nation as a whole.

Thus, Mr. Chairman, while an examination of the possible application, on a world scale, of principles which would provide a juridical framework for ensuring a fair and just basis for exploiting the deep-ocean floor would be an exceptionally challenging task, it should not be dismissed as impractical or unrealistic.

These are only a few illustrations, Mr. Chairman, of the sort of difficulties with which we are confronted. It is naturally easier to point out obstacles in our path than it