

MY OWN GUESS IS THAT THE NEGOTIATIONS WILL NOW PROCEED QUITE RAPIDLY. THOSE WHO WERE MOST ANXIOUS TO BEGIN THE NEGOTIATIONS ARE DETERMINED TO GIVE THEM A PUSH FORWARD, AND EVEN THOSE WHO WERE HOLDING BACK SEEM NOW OF A MIND THAT IF IT MUST BE DONE, IT SHOULD BE DONE IN ORDER THAT THE RESULTS WILL BE AVAILABLE FOR PLANNING FOR THE YEARS AHEAD. INVESTMENT IS NOT ENCOURAGED BY UNCERTAINTY. IT DOES NOT THEREFORE SEEM LIKELY THAT THERE WILL BE A GREAT DEAL OF SLIPPAGE IN THE PRESENT TIMETABLE, ALTHOUGH I SUPPOSE THAT SOME IS INEVITABLE. EXTENDING THIS TIMETABLE INTO THE IMPLEMENTATION PHASE, I THINK WE CAN LOOK TO A PHASED INTRODUCTION OF TARIFF REDUCTIONS AND OTHER AGREED CHANGES OVER A FIVE YEAR PERIOD, SAY 1980 TO 1985, TO PROVIDE THE TIME NECESSARY FOR ADAPTING TO THE NEW CIRCUMSTANCES.

I BELIEVE THAT THE CANADIAN BUSINESS COMMUNITY, GIVEN THE GROUND-RULES, AND SOME TIME, WILL BE ABLE TO ADAPT TO THE NEW SITUATION AND TO TAKE ADVANTAGES OF ANY NEW OPPORTUNITIES IT PRESENTS. WHERE REQUIRED, FEDERAL GOVERNMENT PROGRAMMES FOR MANPOWER TRAINING AND RELOCATION, FOR REGIONAL DEVELOPMENT, AND FOR INDUSTRIAL ADJUSTMENT CAN BE EXPECTED TO FACILITATE THE ADJUSTMENT PROCESS, BOTH IN ASSISTING FIRMS TO TAKE ADVANTAGE OF NEW OPPORTUNITIES, AND IN ASSISTING THOSE FACED WITH SPECIAL PROBLEMS. I WOULD SAY THAT THIS IS PARTICULARLY TRUE OF YOUR GROUP, SINCE YOU DON'T STAY ON THE SUPERMARKET SHELF IF YOU STAND STILL. BUT IT IS IMPORTANT THAT YOU HAVE THE BEST POSSIBLE TERMS TO WORK WITH, AND AS WE GO INTO THIS MOST ACTIVE PHASE OF THE NEGOTIATION WE WILL BE LOOKING TO INDUSTRY FOR ADVICE ON ANY AREAS WHICH SEEM TO OFFER OPPORTUNITIES, OR TO PRESENT DANGERS.

THESE THEN ARE THE FEW THOUGHTS I WOULD LIKE TO LEAVE WITH YOU FOR YOUR CONSIDERATIONS THIS AFTERNOON: