After his re-election in the general election of June 25, 1968, in the new Nova Scotia constituency of Cape Breton Highlands-Canso, he was appointed Minister of Manpower and Immigration. In September 1970, he was named President of the Privy Council and Leader of the Government in the House of Commons, an office he retained through Canada's twenty-ninth Parliament, to 1974. During this period, he sponsored the Election Expenses Bill to regulate election expenses by political parties and candidates, and released a green paper on conflict of interest respecting members of Parliament and senators.

In August 1974, Mr. MacEachen became Secretary of State for External Affairs. He was responsible for the direction of Canada's effort at the Law of the Sea Conference to secure a co-operative international approach to the management of the world's ocean resources. In June 1976, he announced the establishment of a 200-mile economic management zone for the continental shelf. Mr. MacEachen was also responsible for the Agreement on Commercial and Economic Co-operation between Canada and the European Economic Community. Between December 1975 and June 1977, he was co-chairman of the 27-nation Conference on International Economic Co-operation (CIEC), which was aimed at laying the basis for a more equitable world economic order. During his period as Secretary of State for External Affairs, Mr. MacEachen also initiated Canada's successful bid for election to the Security Council of the United Nations.

In September 1976, Mr. MacEachen was appointed President of the Privy Council and Leader of the Government in the House of Commons. In January 1977, he sponsored the resolution which brought about the televising of the proceedings of the House of Commons. On September 16, 1977, Mr. MacEachen was appointed Deputy Prime Minister of Canada. Mr. MacEachen conducted the negotiations that led to the Northern Gas Pipeline Agreement with the United States in September 1977. He subsequently piloted the Northern Pipeline Act through the House of Commons.

In December 1977, amendments to the Canada Elections Act introduced by Mr. MacEachen were adopted by the House.

On June 14, 1979, he was appointed Deputy Leader of the Opposition and Opposition House Leader. After the general election of February 1980, he was appointed Deputy Prime Minister and Minister of Finance.

For the year 1980-81, Mr. MacEachen was appointed chairman of the International Monetary Fund Group of Ten, composed of the ten major industrial countries under the General Agreement to Borrow. From May 1981 to September 1982, he was chairman of the Interim Committee of the International Monetary Fund.

In September 1982, Mr, MacEachen was appointed Secretary of State for External Affairs. He maintains his responsibilities as Deputy Prime Minister.

Mr. MacEachen was chairman of the Ministerial Meeting of the General Agreement on Tariffs and Trade in November 1982.