

The last few years have been difficult ones for many of the world's economies. The 1980s, we may hope, will be less difficult in certain respects; but there will decidedly be new challenges. A recent United Nations' study suggests a five-fold increase in world trade by the end of the century--something like 15% of gross world product will then cross national borders, compared with 10% today. Canada and the CARICOM states cannot expect automatically to automatically share in such prosperity. In the modern world, trade is increasingly the product of complex economic relations involving investment, development assistance, the transfer of technology, and the like.

The agreement we sign later this week can be instrumental, in ensuring that by working together we shall share reasonably in this future prosperity, and do so on mutually advantageous terms.

That, Ladies and Gentlemen, is the desire of the government and people of Canada as they take satisfaction from past ties with you which have been so meaningful and contemplate the future of our relations with your nation.