

detente into one reflecting the goals and values of the new pan-European and North American entente.

Of particular importance to me, and I'm sure other delegates, will be the discussions among leaders regarding economic cooperation. We want to ensure that the economic dimension is permanent, that it has its own place in an institutionalized CSCE together with the security and human dimensions. Particularly Canada supports meetings within the CSCE aimed at periodic review of progress and providing new impulses for economic relations among participating states.

This should not, and will not in my view, duplicate or undermine the valuable work being done by existing economic organizations.

Canada, which has played such an active role within the CSCE in the past, will continue to do so as the CSCE is adapted to reflect the political and economic realities of even stronger links between the countries of Eastern and Western Europe and North America.

There are no easy answers to meeting these two interlinked challenges of economic transition and institutional change. The lure of protectionism will remain strong, and the rigors of trade and investment liberalization sometimes painful.

For the countries of the CSCE to succeed in transforming the economies of Europe so that peace and prosperity can be guaranteed, we need a shared vision on how to proceed into the future. In your work here over the past weeks, you have begun to forge that sense of shared vision.

I commend your efforts and the impressive concluding document which you have produced. The role of the European Community in bringing forward the initial draft concluding document, and the United States for its work on the Bonn Principles deserve particular praise. Their efforts of course would not have been successful without the forthcoming attitudes of our East European colleagues and all member states of the CSCE.

As the first CSCE Conference to take place since the remarkable revolutions of 1989, and as the first major CSCE meeting devoted entirely to economic cooperation, Canada considers the Bonn Economic Conference of great importance. This conference may be seen as marking a turning point in world history, the beginning of a new era of multilateral economic cooperation for the CSCE region, and for the whole world trading community. Bonn's concluding document will be remembered for having set in train measures which led to the convertibility of all European currencies, established clear principles of economic conduct, liberalized investment regulations, and which improved the free