

Politics and diplomacy have long been defined as "the art of the possible". A Canadian historian, seeking to define the Canadian spirit, suggested that it was "this sound sense of the possible". It is in that perspective that I would like to bring these remarks to a close, suggesting that CIEC has reinforced two very basic home truths in the general theme of the interdependence of the world community. The first is that our fundamental priority must be the re-establishment to full health of the international economy. All countries stand to benefit, and all have a responsibility. This is far from the "trickle-down theory" that developing countries will benefit from increased exchange between the developed world. Rather, it is the realization that the international financial system, the international trade system and our own economies all demand fundamental strengthening, if their capacity to be engines for development in other countries is not to be impaired. The second basic and related truth is that changes needed in these systems have already begun, sometimes structural and painful. We are aware that developing countries will seek massive resource transfers, and sometimes radical change, in the trade and monetary system. We hope that developing countries, in turn, are fully aware of our concern for the fragility of the system, the consequences of arbitrary or capricious public interference in economic markets and, above all, the consequences of energy supply and price for the futures of our countries. It is now our task to complete this work of fundamental importance to the future of our world.