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MINISTERS WILSON AND CARNEY TO ATTEND OECD MINISTERIAL MEETING

MAY 12-13, 1987

The Honourable Michael Wilson, Minister of Finance and the Honourable Pat Carney, Minister for International Trade, will attend the annual ministerial level meeting of the Organization for Economic Cooperation and Development which will take place in Paris, May 12-13. Ministers from the 24 OECD countries will discuss prospects for economic growth, agriculture, trade policy and structural adjustment.

The Canadian opening statement, delivered by Mr. Wilson, will address concerns over recent developments including downward revisions to OECD growth forecasts and continuing large fiscal and external imbalances. It will also stress the importance of maintaining the momentum of economic policy coordination as reflected in the Louvre accord of February 22, particularly taking into account the pressures on the trading system from underlying imbalances in the stance of macroeconomic and structural policies.

A priority issue at this year's Ministerial will be agricultural trade. Ministers will address the results of a major OECD study setting out the problems in this sector. Canadian Ministers will emphasize the need for urgent, collective action to address the domestic and trade policies which are causing the crisis facing Canadian farmers in world markets. They will seek OECD endorsement of a set of principles which Canada has proposed with the objective of making domestic agricultural policies more responsive to market forces. Canada has consistently stressed this theme in international meetings, including the meeting of GATT Ministers on March 22-24 at Lake Taupo, New Zealand, the April 9-10 IMF Interim and Development Committee meetings and the April 24-26 meeting of Quadrilateral Trade Ministers (USA, EEC, Japan and Canada) in Japan. (The principles first set out by Miss Carney at Lake Taupo are attached.) Progress at the OECD Ministerial could provide a sound basis for the Ministerial meeting of the Cairns Group of Agricultural Exporters, to be held in Ottawa May 21-23, and for the discussion on agriculture at the Venice Economic Summit, June 8-10, 1987.

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