

FURTHERING THESE OBJECTIVES BY STUDYING THE ECONOMIC COSTS OF SUCH PRACTICES. IN THIS RESPECT, THE RESOURCES OF OUR FISHERIES MUST BE EFFECTIVELY HUSBANDED. FAILURE TO ACHIEVE PROGRESS IN THE AREA OF CONSERVATION WILL HAVE A SIGNIFICANT IMPACT ON THE FISHING INDUSTRIES OF ALL OECD COUNTRIES.

CANADA HAS BEEN INCREASINGLY CONCERNED BY THE EVER PRESENT DANGER OF OVER-EXPLOITATION OF THE FISH RESOURCE, ESPECIALLY IN THE NORTH-WEST ATLANTIC. WE ALSO HAVE BEEN ALARMED BY THE SPREADING USE OF DESTRUCTIVE FISHING GEAR TECHNOLOGY SUCH AS PACIFIC DRIFTNETS. SUCH PRACTICES ARE INCONSISTENT WITH RATIONAL MANAGEMENT AND PROTECTION OF FISH STOCKS AND THEIR BIOLOGICAL HABITATS.

AS I HAVE MENTIONED BEFORE, THE ONLY SOLUTION TO THE PROBLEMS OF OVERFISHING IS A BROAD MULTILATERAL ONE. WE ENCOURAGE THE OECD TO LEND ITS EFFORTS TO FINDING SUCH A SOLUTION.

TO CONCLUDE AND SUMMARIZE, MR. CHAIRMAN, THIS MINISTERIAL MEETING PROVIDES AN OPPORTUNITY TO ACKNOWLEDGE OUR JOINT AND INDIVIDUAL RESPONSIBILITIES AS GUARANTORS OF