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appropriate industrial conversion plans would have been implemented in the affected regions. Quebec workers might then be manufacturing rice-cultivation machines for Bangladesh, instead of textiles; Maritime industries might be supplying mass-produced pumps for the Sahel irrigation network and fish-processing plants for the West African coast; Prairie manufacturers might have become suppliers of agricultural inputs -- from tractors to fertilizers -- for much of the Indian subcontinent.

The development plans of numerous developing countries would have become self-financing, following the negotiation of international commodity agreements that would establish stable and profitable prices for raw materials and agricultural products. Stockpiling and proper planning would avoid gluts or shortages of agricultural products, in spite of the occasional crop failure; while adequate conservation measures, combined with sustained exploitation and research, would stabilize the supply and demand for minerals.

International financial institutions would operate in such a manner as to facilitate international investment under secure conditions in developing countries, so that countries with balance-of-payments surpluses -- particularly OPEC countries -- would be able to finance massively and profitably the industrialization of the Third World. Appropriate national and, if necessary, international mechanisms would regulate the activities of transnational corporations. These mechanisms would ensure, among other things, that the financial and personnel practices of these corporations were beneficial to host countries, that taxation, local reinvestment and profit-repatriation regulations provided a stable base for investment, and that nationalization of assets took place in accordance with recognized procedures. With the assistance of "old" industrialized countries, the Third World would begin the long, slow process of building up its own technological base; while the existing R & D capacities of developed countries would be increasingly devoted to resolving the technical problems faced by developing societies.

One can always dream, you will say! But I challenge anyone to show that the "new international economic order" I have projected into the future is not entirely feasible, technically and economically -- given time, a lot of hard work and the will to bring it about. I should go further, and claim that a gradual shift of Canadian policies in that direction would be fully compatible with most of our other national goals. I should even contend that the achievement of some of these goals, such as trade diversification and regional development, might be greatly facilitated. Eastern Quebec and the Atlantic Provinces, after all, are much closer to Africa and Latin America than is southwestern Ontario; so that these less-developed

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