

I thank you, Monsieur Ortoli, for your kind words of welcome. It is a great pleasure for me to participate in this important occasion - the inaugural meeting of our Joint Cooperation Committee. I can assure you that I share your appreciation of the approach which should inform and guide those concerned in the implementation of the Agreement which we have put in place with the objective of bringing about increased economic cooperation between Canada and the European Communities. In particular, it is essential that those who, from today, will have the challenge of giving meaning and substance to our declared intentions should set about that task with a sense of realism and purpose.

In signing the Framework Agreement it could be said that both Canada and the Community have entered into uncharted territory. As you have indicated, Monsieur Ortoli, the Agreement represents the first such agreement the European Communities have negotiated with an industrialized country. And Canada has never before negotiated such an agreement. We have therefore neither precedent nor experience as a guide.

What we do start with, however, are wide-ranging and deep-rooted links between Canada and the Europe of the Nine. These links have been and continue to be strong and vital - those of history and ethnic origins, of shared values and traditions, of mutual security, of economic interdependence and of international cooperation. Indeed, it was this reality, these established relationships, which impinged in no small way on the basic review of foreign policy which Canada undertook just a few years ago. One of the major conclusions to emerge from that review was the need to achieve a better balance or equilibrium in our external relations through the diversification of these relations, notably with respect to our external economic interests. Given our links with Europe it was logical in the circumstances for Canada to seek a stronger and more vital economic content to our relationship with Western Europe. Our consequent initiatives to develop our bilateral economic relations with the member states of the community, particularly in the area of industrial cooperation, you are aware of, and, I am pleased to say, they are beginning to show definite results.

It was our mutual recognition of the fact that the Community represented a new dimension to our relationship with Europe which persuaded us that there would also be mutual interest in developing that relationship in conjunction with the cooperation we envisaged with the member states. As part of this process Canadian and Commission officials have developed the practice of holding regular informal consultations on economic issues of mutual interest. These have, appropriately, reflected the major role which both Canada and the Community play in international trade and economic relations as well as our importance to one another.