

hesitation in affirming the view of the Canadian Government that the viability of an increasingly interdependent world order rests on the creation of an international economic system that provides a more equitable distribution of resources and opportunities to all people. This principle must be reflected in the new law of the sea.

The role of the United Nations is central to the process of developing new international law that will reflect broad recognition that the oceans of the world, which cover 70 per cent of the earth's surface, are vital to man's survival. Binding legal rules must be established. The Law of the Sea Conference has already achieved broad agreement on revolutionary new legal concepts such as the economic zone and the common heritage of mankind -- concepts that must form the basis of the constitution of the seas. The new law must lay down duties to go hand in hand with every new right recognized. It must be based on principles of equity rather than power.

The task is a formidable one and may prove to be beyond the capacity of the United Nations. I think not. What is clear, however, is that without the United Nations the task would be impossible and the world would be involved in a series of conflicting claims and counter-claims that could produce serious threats to the peace.

My Government is preparing now for the crucial fourth round of negotiations of the Third Law of the Sea Conference beginning here in New York next March. We do so knowing that to reach final agreement all participants must act responsibly, flexibly and, above all, with a sense of real urgency.

No government is more committed than my own to achieving agreement on a viable and balanced global regime for the seas. But I should be less than candid if I did not state clearly that the Canadian Government, like many other governments, cannot be expected to wait indefinitely for agreement. I hope our actions have demonstrated that the Canadian Government is conscious of its responsibilities to the international community. But the Canadian Government is also conscious of its responsibilities to the Canadian people. The economic and social survival of whole communities in certain coastal areas of Canada depends on the successful outcome of the Law of the Sea Conference or, failing such success, some alternative course of action. It is because of these national and international responsibilities that my Government is now engaged, as a matter of the utmost priority, in a series of talks with countries that fish off our coasts to pave the way for an extension of our fisheries jurisdiction based on the consensus emerging at the Third Law of the Sea Conference.