

we have jointly begun to examine the nature of industrial organization in promising areas of interest to both of us. In so doing, we are not substituting for conventional promotional efforts or assistance already provided by governments within the Community and in Canada. Instead, we seek to identify specialized forms of cooperation of a longer-term character such as joint ventures and the like, in which government involvement can play a stimulative role, bringing together marketing, engineering and design skills from both sides with a view to innovation in products and services even on a world scale. This mating of interests and capabilities within the private sector and the coordination of government activity within and between our administrations should have a growing multiplier effect.

In the year ahead, I hope that progress will be possible on our recent proposal to you for possible cooperation in the minerals and metals area. The proposal prejudices nothing but portends much. It assumes that we can reconcile Canada's interest in the upgrading of its raw material exports and the Community's concern for secure and economic supplies of the materials it imports