

The Agreement, however, is much more than a broad and general framework for the future evolution of Canada-CARICOM ties. It breaks new ground in a number of specific areas, particularly with respect to industrial cooperation. This is a facet of international economic relations of over-riding importance in the world today although the concept which underlies it is relatively new. Indeed, Prime Minister Trudeau, at the Commonwealth Heads of Government meeting in 1975 here in the Caribbean proposed - - and other Commonwealth leaders agreed - - that a special study of industrial cooperation be undertaken to encourage the development among Commonwealth members of this mechanism of particular relevance to the developing world. In the same spirit, the Agreement we are signing today has a separate Protocol on industrial co-operation which we hope will lead quickly to increased transfers to CARICOM States of human and other resources so necessary to continuing progress in the development and diversification of your economies and of benefit in strengthening and improving our own economy.

Our first step, as the Protocol indicates, is for governments to identify those sectors in which investment and