

At the Venice Summit in 1987, the Summit leaders reaffirmed their support for the multilateral trading system and the Uruguay Round. There was recognition that predatory and protectionist trade practices cannot be continued and that the Uruguay Round negotiations must be quickly advanced. The Summit countries committed themselves to tabling comprehensive proposals for negotiations and supported the call for a MTNs mid-term review by Ministers. It was agreed that one of the goals of the MTNs should be "early results" and leaders in their communiqué recalled the undertaking at Punta del Este, that agreements reached at an early stage might be implemented prior to the end of the Round.

When the Uruguay Round was launched in 1986, it was agreed that it would end in four years. The Mid Term Review Conference of the MTNs at the Ministerial level to be held in Montreal in the week of December 5, 1988, will provide an opportunity to review and consolidate the achievements of the first two years of the talks and give added impetus for the decisive final phase.

Canada, which derives 46% of its gross domestic product from international trade, is playing a constructive role in the MTNs to lower global trade barriers and create more transparent and effective rules of the game. It is important for Canada to have a strong GATT that is credible both to trading countries and to businessmen involved in trade. To this end Canada is working with its Summit partners to devise means of strengthening the GATT system and reinforcing its effectiveness.

Canada believes that all countries will benefit from global economic growth through liberalized trade. The Canadian Government, which views the participation of developing countries as crucial to the success of the Uruguay Round, has strongly encouraged their full participation in the Uruguay Round. It has sought to help them to do so through projects funded by the Canadian International Development Agency. These have included educational programmes aimed at improving trade policy officials' abilities to develop policy positions and to defend their interests in the negotiations.

Prospects for the Mid Term Review Conference will be discussed by leaders at the Toronto Summit.