

There are a number of avenues we can use to carry out this process. This Italo-Canadian Chamber of Commerce can make an important contribution in fostering closer co-operation in the private business sector. In addition, government-to-government contacts can intensify our working relationships. In that connection, my discussions yesterday and today with Foreign Minister Colombo and other members of the Italian cabinet and officials have confirmed my belief that Canada and Italy are indeed natural and attractive partners in both political and economic matters. In this regard, I am looking forward to the visit to Canada of the Minister of Industry of Italy, who will lead an economic mission to Canada. This will deal, inter alia, with industry investment projects, energy, and the other fields of economic co-operation between us.

Neither Italians nor Canadians should underestimate the importance of viable, mutually beneficial partnerships during the 1980s and beyond. We must be aware -- both in Canada and in Italy -- of the radical changes that have taken place in the world's political and economic balance during the seventies and are still process. We know that the world of the eighties is less stable and less predictable than the period following the end of the Second World War -- a period in which both our countries enjoyed a phenomenal rate of economic growth. But today's realities are quite different. The upward realignment of energy prices, the impact of new technologies on traditional cultures, and the generally more volatile nature of international relations -- all of these developments have broken the traditional bounds of economic and political power. In the self-interest of both our countries, we must look for more steady and stable relationships if we are to survive and prosper.

In Canada, our own foreign policy now takes account of this changed international economic and political environment. Over the years we have been like Italy -- among the world's most internationalist countries. We intend to continue in that tradition. But we must now search for new sources of investment, new working relationships, joint ventures and other partnerships -- all as key inputs into our economic development.

In closing, I suggest that we should not only strengthen the ties which already exist between Italy and Canada, but that we should further develop them in a way that can work to the benefit of both our countries in the difficult period ahead. I hope that my visit here will prove to have been just the beginning of a set of new initiatives toward other ways in which we can benefit both our own peoples and those of other parts of the world.