

Recognizing the growing economic interdependence among countries, they exchanged views on the present Tokyo round of multilateral trade negotiations and underlined the importance of a successful outcome to assure significant and widespread trade liberalization. They also expressed the hope that present efforts in the reform group of the multilateral trade negotiations would ensure that the general agreement affords an effective framework for the expansion of trade of developing countries. They also reviewed the work of the Conference on International Economic Co-operation and of the several international forums dealing with the problems of primary products. They reiterated their confidence that the North-South Dialogue, on the many levels on which it is being conducted, will produce significant concrete results.

The two ministers reaffirmed the importance they attribute to the working of the Canada-Brazil Joint Committee on Economic Relations and Trade as a forum for consultation and formulation of recommendations in the area of trade and economic cooperation between the two countries. They reiterated that the functioning of the Committee reflects the desire of both countries to enlarge and strengthen their bilateral ties and to put in place a framework for diversifying and deepening the relations between the two governments. of particular importance was the October 1974 visit to Brazil of Mr. Alastair Gillespie, then Minister of Industry, Trade and Commerce, the visit made to Brazil in September 1976 by Mr. Eugene Whelan, the Canadian Minister of Agriculture, the visit to Canada made in November 1976 by Mr. Shigeaki Ueki, the Brazilian Minister of Mines and Energy, the present visit of the Canadian Secretary of State for External Affairs, and the proposed exchange of visits of the Ministers of Industry and Commerce of Brazil and Canada.

On the bilateral level, the two ministers evaluated the economic and trade relations between the two countries and explored new ways of expanding and diversifying their economic ties by identifying specific areas in the field of trade and industrial cooperation.

They emphasized that Canada and Brazil share similar experiences concerning national economic development. Furthermore, both countries are favoured with a rich natural resource endowment of key importance in their respective development. They acknowledged the wide complementary relationship between the different sectors of the two economies. They also noted with satisfaction the promising scope for cooperation which exists in the fields of mineral resources, agriculture, manufacturing, engineering, technology and trade.

As regards the efforts for establishing complementary economic activities in the field of mineral resources, the ministers were pleased to noted the substantial progress already attained, as a result of the understanding between the Ministry of Mines and Energy in Brazil and the Canadian authorities and enterprises.