

The work of the OECD Secretariat and of the Trade Committee has been useful to governments in assessing their own performance relative to that of trading partners, and global trading performance and patterns overall. We continue to support this work. As Ministers, we have a collective responsibility to direct the activities and priorities of these multilateral institutions. Clearly, if they are to remain strong and effective, they need to be responsive and relevant to basic problems and political imperatives.

Economic relations with the centrally planned economies of Eastern Europe and the USSR have always been of some importance for OECD countries. Although overall trade with the East is of relatively small significance when seen from a global perspective, it does have real economic importance for certain countries, sectors and firms. In this respect, economic analysis of East-West economic relations has intensified within the OECD over the past year. This is a positive development. It is important that we try to come to a common understanding of the nature of our economic relations with Eastern Europe. Canada has therefore welcomed suggestions to improve the data base and to facilitate discussion of policy issues from an economic perspective. I do not anticipate that we will all necessarily draw the same conclusions on each issue. But ongoing discussion and analysis will make an important contribution to our joint goal of ensuring that East-West economic relations continue to be conducted on the basis of a balance of advantages for both sides.

In sum, Madame Chairman, the issues we have on our agenda are of critical importance. I trust Canada can contribute not only to economic recovery within the OECD, but also to easing strains in the world trading and payments system in the months ahead.