

represented in this institution have a particular responsibility to seek to ensure a positive result at that meeting. The result should strike a balance between unrealistic expectations and the need for greater relevance of the system to the reality of world trade.

In addition to subjects already mentioned, we look to specific improvements in existing Multilateral Trade Negotiation codes, a strengthening of the safeguards system and in particular a strengthening of dispute settlement procedures.

6. I am encouraged by the proposal on export credits which emerged from last week's meeting. Canada actively supports the elimination of the subsidy element in export credits and we will consider this proposal very sympathetically.

The best impetus to broader international efforts which could result from this OECD meeting would be a signal of our resolve to work together with others to achieve meaningful progress taking account of the interests of all trading countries.

The proposals from the Secretary General and the GATT Ministerial each provide opportunities for action as opposed to rhetoric. It is a time for action. It is a time for commitment and conviction. We need to send a signal of confidence to our societies to stimulate productive investment, more employment, stable growth and a strengthened trading system. We in Canada rely heavily on trade to assure growth of our economy. We will do our part to respond to the opportunities and the challenge ahead.