

As we become progressively more engaged in the affairs of this hemisphere, we wish to have your views on the complex questions of inter-American relations. We are particularly interested in your views on the evolution of such inter-American organizations as the Organization of the American States, the Latin American Economic System and the Andean Pact.

We are also glad of the opportunity to hold consultations with you on the way in which we can adapt our cooperation for development to changing circumstances.

Although we have a wide range of interests it is, I suspect, in economic affairs where there is the greatest potential for cooperation between us. In saying this, I recognize that both our economies are at present passing through periods of adaptation, and that, as a consequence, our trade may not develop as fast as it has recently. In the long run, however, I am convinced that the possibilities for a close cooperation in this area are considerable, because of the parallels in our patterns of economic development. In both countries, we have faced problems of attempting to develop with inadequate financial resources, a relatively small domestic market and an often hostile nature, enormous territories enclosing substantial wealth. To do this we have had to respond in a similar manner. We both have had to develop or acquire the organization, the technology, and the infrastructure necessary to open up our vast territories, to realize their potential in hydro electric power, in raw materials and in agriculture. Because of the similarity of our patterns of development we, in Canada, are leaders in the technology that you require in many areas for the development of your economy and your infrastructure, and we are happy to cooperate with you.

We do not expect, however, our collaboration to be only in one direction. The Canadian market remains one of the most open in the world. Our general scheme of preferences provides special tariffs on a wide range of your goods. We are prepared in the Multilateral Trade Negotiations to agree to further liberalization. We hope that on your side you will take our mutual interests into account in developing your economic policies.