Over our Thanksgiving weekend, the eyes of the world were focused on Reykjavik. There, the leaders of the United States and the Soviet Union met to reinvigorate the summit process begun last year in Geneva and to narrow some of the many differences which divide them. Their goal was to give the process impetus, and they succeeded.

Arms control and security are the central international issues of our time and the manner of their resolution will shape the global outlook for decades to come.

It is still too early to provide a final assessment of this latest meeting. The task now in Washington and in Moscow is to ensure that the progress which appears to have been made is not wasted. All governments share in this responsibility and we in Canada must do our part.

Today, as a contribution to our own discussion and debate within this House, and in the country at large, I would like to make some brief observations about the nature of the Reykjavik meeting in the broad context of East-West relations.

First, it would be well to remember that Reykjavik was but one staging point in the difficult and unending process of managing the relations between East and West. During the meeting, both sides moved more than anyone had thought possible. Immediately after the meeting, both sides reflected their disappointment that the breakthrough that was so close did not occur. Now reflecting on that progress, both sides agree that the proposals made in Iceland are still on the table and in negotiation.

This process of building East-West relations has been proceeding with renewed intensity since January 1985. Reykjavik was designed not to conclude new agreements but to lay the ground for them. Whether history will judge it a success depends entirely on the use that is made of the progress in Iceland.

The most notable aspect of the Reykjavik meeting is the extent to which the sides were able to reach understandings on the whole range of nuclear weapons and testing. They agreed provisionally to reduce by 50% within five years the main components of their strategic nuclear arsenals - land-based missiles, submarine-launched ballistic missiles and strategic bombers. At one point in their discussion, they also agreed to eliminate ballistic missiles completely in IO years.

On intermediate-range nuclear weapons, there was similar provisional agreement on their complete elimination from Europe within 5 years, with the USSR and USA each retaining only IOO warheads in Soviet Asia and the continental USA respectively. The USA and Soviet Union also agreed on the need to negotiate reductions in short-range nuclear arsenals.