

In this context, the developing countries naturally put special emphasis on trade in primary commodities. The bulk of their foreign exchange earnings are derived from the export of raw materials and agricultural products. Although the market rise in some commodity prices in recent years has been a benefit, the recent softening of commodity markets is causing developing countries to feel that they are again facing a boom-and-bust situation.

They are also interested in a whole range of other issues, notably: measures of trade liberalization which will work to their advantage; the acquisition of modern technology; changes in maritime transport; international cooperation to ensure that multi-national corporations operate consistent with their national interests; and an international monetary system that operates to facilitate their economic growth and participation in world trade.

Some of the proposals advanced by developing countries under these headings pose obvious difficulties. Not all have common support, for the interests of developing countries are not identical. It is misleading simply to equate exporter and developing country interests. Nor can we ignore the fact that consumer and producer interests are related.

Much has been done internationally to tackle these problems of the developing world. The Generalized System of Tariff Preferences, the revision of quotas in the International Monetary Fund (greatly advanced under the chairmanship of my colleague, the Honourable Member for Ottawa-Carleton), the affirmation in the Tokyo Declaration that additional benefits for developing countries would be sought in the multilateral trade negotiations are a few cases in point.

Moreover, in Canada almost all primary commodities - whether mineral or agricultural - enter our market free of duty. Indeed seventy-five percent of all developing country exports to Canada bear no import duty.