

year and are also providing substantial additional financial and technical assistance to the region.

The Ministers at Nassau had agreed to meet again to review their respective development programs in the light of consultations with the various governments and institutions concerned. Dr. MacGuigan said the New York meeting would provide the Ministers with a useful opportunity to review current and future economic development activities of Canada, Colombia, Mexico, the United States and Venezuela, as well as other countries of the region and beyond.

Dr. MacGuigan said Canada welcomed the recent proposals by the President of the United States for a comprehensive economic program to increase trade, investment and financial assistance within the Caribbean area, a program which could make a significant contribution to the region's economic and social development. This program envisages a number of positive measures, including a \$350 million supplemental appropriation for the current fiscal year to address critical short-term economic problems of the region and an innovative and far-sighted program to eliminate duties on imports from the Caribbean Basin region, with the exception of textiles and apparel - a measure which should encourage both local and foreign investment and employment in the region. Dr. MacGuigan expressed the hope that there would be early and effective implementation of this important program.