Conference on Science and Technology for Development in Vienna, the need to develop a new international development strategy for the 1980s and beyond. Canada has a deep interest in each of these events. This General Assembly session should contribute to their preparation as well as to the preparation of such events as the proposed World Conference on Renewable Sources of Energy. I invite delegations to help to keep us on the path of consensus in this process. Progress on all of these issues is at times frustratingly slow, but we must persist in our efforts until we succeed.

Law of the sea Over the past year, the Third United Nations Conference on the Law of the Sea has made important progress towards adoption of a comprehensive oceans treaty. I am particularly encouraged by the improvements in the informal Composite Negotiating Text on the prevention and control of vessel-source pollution. The new text does not yet fully meet my Government's objectives in this field. Nevertheless, it reflects an increasing awareness by the international community of the need for a more balanced sharing of coastal- and flag-state rights and duties. The tragic and devastating oil-spill off the French coast earlier this year graphically demonstrated the obsolescence of the traditional rule of flag-state sovereignty.

Most of the major elements of a global oceans treaty are now virtually agreed on. What remain are the most difficult "hard-core" issues, relating primarily to an international system for deep-seabed mining, and the translation of the common-heritage idea into an equitable system for extracting the minerals of the deep ocean-bed. Our goal is unprecedented in international institutions — the establishment of an international organization with both regulatory responsibilities and a role in the actual exploitation of natural resources. The implications for the new economic order are profound and farreaching. Thus, no matter how exacting or frustrating the negotiations may still be, we cannot afford to let the conference fail, particularly now that it has accomplished so much and home port is within sight.

Canada agrees, however, that the conference must be brought to a conclusion as soon as possible. While an arbitrary deadline could impede, rather then expedite, the work of the conference, we believe that the negotiations should end during the course of 1979. This would lead, we hope, to the adoption of a draft treaty in the early part of 1980. Canada will give its full support to the attainment of this objective.

In conclusion, I think it vital that we remember, during the course of this session, why we come here every year. Despite its flaws and failures, the United Nations binds us to certain basic principles, which are as valid now as they were in 1945. This organization has stood for a third of a century as witness to the ideal of the common accountability of every nation for enlarging the security, prosperity and dignity of all mankind.

The challenge is to ensure that the UN system responds to the complex and changing environment in which we live. Our basic principles must not be encrusted with bureaucratic procedure. The momentum of this institution must be towards the issues of the day, not away from them.

I am confident we shall meet this challenge.

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10