

Economic Affairs

destruction and new systems of such weapons". Canada supported the resolution but pointed out that its affirmative vote did not prejudice its position on the steps or agreements that might be most suitable for achieving the proposed objective, that Canada could not take decisions on the weapons that might be covered by such a ban until they had been clearly identified, and that examination of the Soviet proposal by the CCD should not detract from efforts to limit already-existing weapons of mass destruction.

A pervasive influence on international economic relations in 1975 was the increasing awareness of the economic interdependence among all countries of the world. As both developed and developing nations pursued their objectives of economic stability and development in a broad variety of international organizations and special conferences, it became increasingly evident that the fortunes of industrialized and less-developed nations were inextricably linked.

Efforts towards the bringing about of long-term international economic growth and stability have, therefore, also had as an important aim the improvement of the lot of the less-developed countries of the Third World. These efforts have taken various forms, including more extensive use of existing organizations, particularly the United Nations, as well as major new initiatives such as the Conference on International Economic Co-operation, the Tokyo Round of the Multilateral Trade Negotiations and the transactions of the Commonwealth Group of Experts.

Many of the initiatives pursued in 1975 were intended to facilitate dialogue — between East and West, North and South, producer and consumer, rich and poor. Throughout these discussions, the focus has increasingly shifted to the question of access — to markets, resources, technology and information. Canada has consequently played an active, and perhaps unique, role as an industrialized nation with a strong commitment to international economic development and, at the same time, a major importer and exporter of raw and finished products. It was appropriate, therefore, that Canada was named co-chairman of the Conference on International Economic Co-operation convoked in December 1975.

International consultations

Discussions during 1975 in international economic forums were set within the context of modest economic recovery among the developed nations and expressions of growing concern for the establishment of mechanisms within the world trading system to meet more adequately the economic-development needs of the developing nations.

One of the main efforts during the year to foster sustained economic growth and, at the same time, a more imaginative approach to the problem of integrating the "less-developed" countries (LDCs) into world trade patterns