

Canada Weekly

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Canada agrees at Venice Summit to reduce oil consumption

Western leaders, including Canada's Prime Minister Pierre Trudeau, agreed on a new plan to decrease dependency on oil over the next ten years and to develop new sources of energy. The agreement came at the close of the Economic Summit meeting held in Venice, June 22-23.

The seven-nation Summit was attended by leaders from Canada, Japan, West Germany, Britain, Italy, France and the United States. Canadian Secretary of State for External Affairs Mark MacGuigan, Minister of Finance Allan MacEachen and Minister of Energy, Mines and Resources Marc Lalonde, also participated in the meeting which concentrated on inflation and energy.

Following are excerpts from a joint communiqué issued in Venice, June 23:

In this, our first meeting of the 1980s, the economic issues that have dominated our thoughts are the price and supply of energy and the implications for inflation and the level of economic activity in our own countries and for the world as a whole. Unless we can deal with the problems of energy, we cannot cope with other problems.

Successive large increases in the price

of oil, bearing no relation to market conditions and culminating in the recent decisions by some members of the Organization of Petroleum Exporting Countries (OPEC) at Algiers, have produced the reality of even higher inflation and the imminent threat of severe recession and unemployment in the industrialized countries. At the same time they have undermined and in some cases virtually de-



Leaders talk informally before their Summit meeting: (left to right) Canadian Prime Minister Pierre Trudeau, West German Chancellor Helmut Schmidt, French President Valéry Giscard d'Estaing, Italian Prime Minister Francesco Cossiga, U.S. President Jimmy Carter, British Prime Minister Margaret Thatcher and EEC President Roy Jenkins. Japanese Foreign Minister Saburo Okita is not shown in the photo.

Canapress Photo Service

One-hundred-and-ten years ago this week...
Manitoba officially became a province of
Canada.