

Foreign economic investment can be, and frequently is, beneficial. Most independent countries, whether developed or developing, seek foreign investment, in accordance with criteria which they have established. It is not logical for us to suggest that as a general policy non-self-governing territories should be denied the right to seek such investment if they consider it to be in line with their aspirations. Quite clearly each investment must be judged on its own merits. Our concern should be to ensure that the fact that the territory has not yet achieved self-determination does not prejudice its economic and investment policies.

The document before the Committee deals in part with three territories which are located relatively close to Canada, and with which Canadians have wide contacts. Those relationships include trade and investment, exchanges of people, and tourism. In one instance investment goes in both directions. I wish to make clear that in all such cases the decision as to whether or not an investment is made in a given territory lies with the company concerned and is made in the context of investment regulations existing in that territory.

Mr. Chairman, it is important that this Committee support the will of the freely elected governments of non-self-governing territories and not attempt to impose its will on them. Bermuda, for example, with which Canada has the closest of relations is entirely sovereign as regards trade, commerce, economic and other financial affairs. We do not believe that the Committee should set itself the task of commenting upon policies developed by that democratically elected government.

Mr. Chairman, in the case of each and every territory one of our key concerns must be to promote the development of a sound economic base which will provide the foundation for a stable and prosperous independence. Surely this Committee, in its concern for the political rights of the people of each territory, will wish to support that end.

6. The Question of Rhodesia

Since Rhodesia unilaterally declared its independence from the United Kingdom in 1965, the United Nations has attempted, through General Assembly resolutions and Security Council Chapter VII economic sanctions, to bring down the illegal minority regime. Canada has supported these efforts and all attempts to achieve negotiated settlement of the problem aimed at bringing about legal independence and majority rule. For this reason Canada supported in 1977 an Anglo-American plan designed to be the basis of negotiations leading to that objective.

On December 8, 1977, Ambassador Pierre Charpentier, Canadian representative in the French Committee, delivered a statement to the Fourth Committee on the Question of Rhodesia.