

Of course, we have always had a North American perspective. It could hardly be otherwise. There are bonds of history and geography that link us to our neighbour to the south. There is also a broad range of objectives which we share both as continental neighbours and in the international environment. And there is a vast array of links which transcend the boundary that divides Canada and the United States as sovereign nations. Nevertheless we lay claim to a distinct national identity and our policies are designed to reflect Canada's distinct position and perspectives in the world.

Canada has also maintained traditional ties with the Caribbean. These began as ties of trade. They have evolved, within the Commonwealth association, into a genuine community of interest. We are delighted to find our Caribbean friends increasingly identifying their interests with the larger hemispheric community.

That, Mr. Chairman, is also the direction of the policy which Canada has decided to pursue. Canada's changing outlook on Latin America was explained succinctly in "Foreign Policy for Canadians", the policy review which we undertook to chart new courses for the nineteen seventies and beyond. "The mainspring of the Government's policy", as that document put it, "is the proposition that, between Canada and the Latin American countries as neighbours in one hemisphere, between Canada and regional groupings of such countries and between Canadians and Latin Americans on a people-to-people basis, there are expanding possibilities for mutual benefits, especially in terms of economic growth, enhancement of the quality of life and promotion of social justice between different parts of the hemisphere."

Canada's decision to draw closer to Latin America was not taken in the abstract. It reflects changing concepts of Canada's interests in the world. But it also reflects changes in the Latin American scene itself.

In Latin America as elsewhere old myths are giving way to new realities. Change itself is bound to be a continuing ingredient of the Latin American reality. As the distinguished President of the Bank put it in his impressive address to the Council on Foreign Relations last November, "change, sometimes startling, often upsetting, ... is likely to be the one constant we can look forward to in the coming decade".

One aspect of change to which the President referred was the pervasive change in development consciousness in the hemisphere. Already the Latin American countries collectively have a respectable development record behind them. Their growth rates in the second half of the nineteen sixties exceeded those registered in the industrialized countries taken as a whole. More than that, nine-tenths of the resources that went to finance Latin American development in that period had their origin in