In the economic dimension, the CSCE may also have a valuable role in the future, building on the tremendous success of the recent Bonn Economic Conference. It should not duplicate existing and effective economic institutions such as the OECD, the IMF and the new European Bank for Re-construction and Development. But there is room for growth in encouraging co-operation and dialogue designed to develop common principles of economic activity. I believe a permanent CSCE forum for economic dialogue, supplementing the emerging OECD work, is worth serious consideration.

One area requiring urgent attention in the East is the environment, which has been savagely disregarded and dessecrated by the old regimes. One or more mechanisms might be created, possibly affiliated with the CSCE, to provide expertise and serve as clearing houses for programs and information concerning the state of the European environment and efforts to clean it up.

In designing a new role for the CSCE, we must avoid duplication and new bureaucracies. The goal is concrete progress, not talkathons. In this connection, if the CSCE is to assume an activist role in the new Europe, it may well have to modify, perhaps on a selective basis, the current principles of unanimity in its decision-making process.

NATO and the CSCE are two complementary institutions in building the new Europe. But there is another institution - the European Community - which is central to Europe's future identity and prosperity.

The European Community is now a welcome and fundamental pillar of the international system. It is one of the great achievements of the post-war era, and has served as a magnet and model for the reforming countries of Eastern Europe. A uniting Europe is an engine of prosperity and a trigger to enhanced trade. Increasing co-operation in the political and, eventually, the security fields will ensure European consensus and co-ordination in ways which can only enhance international stability. The EC was founded to subsume past conflicts in the common interest; that mission remains valid for the future.

But as I noted in February in Montreal, a wall dividing Europe cannot be supplanted by a wall around Europe. Two impermeable blocs cannot be replaced by one new bloc which, whether in trade or security or political matters is less open to dialogue and co-operation than it is today. The new Europe must be an open Europe, open to the West and open to the East.

Canada has a particular interest in the evolution of an open, united Europe. Of course, we are not members of the European Community. Nor do we exert the sort of power which would ensure their sensitivity to our concerns. But we are traders. And we have a profound interest in the questions of foreign policy which are increasingly the subject of European Political Co-operation.