

enhances our security by limiting the proliferation of nuclear weapons. Canada firmly believes that it should be made a permanent fixture of international law," said Mr. Ouellet. "The world community must take advantage of the current high degree of international co-operation to enshrine indefinitely this most important document, which underpins regional and global security." The Treaty entered into force on March 5, 1970. Signed and ratified by 171 countries, it enjoys the widest adherence of any arms control agreement in history. The treaty prevents the spread of nuclear weapons by restricting their possession to the five original nuclear powers — the United States, Russia, China, the United Kingdom and France — and commits the nuclear weapons states to negotiations leading to the elimination of their nuclear arsenals. It also establishes the framework for co-operation in the civil uses of nuclear energy.

Canada Urges EU to Respect NAFO Halibut Allocations and Negotiate Outstanding Issues

March 2, 1995, No. 41

Foreign Affairs Minister André Ouellet urged the European Union (EU) to rescind its decision to object to the allocation by the Northwest Atlantic Fisheries Organization (NAFO) of a 1995 Greenland Halibut quota of 3 400 tonnes to the European Union. The Minister called on the EU not to proceed with its March 1 decision to establish a unilateral quota of 18 630 tonnes for the EU for 1995, and enjoined the EU to abide by the NAFO conservation decisions. Mr. Ouellet renewed Canada's call on the EU to agree to a meeting of senior officials from Canada and the EU to resolve this problem. Canada considers it environmentally unsustainable for the EU to set unilaterally its own halibut quota, thereby disregarding that other NAFO members, including Canada, will fish their legitimate NAFO allocations. When added to other NAFO quotas, the EU self-allocated quota could result in the Total Allowable Catch (TAC) set by NAFO for conservation purposes being overfished by more than 50 per cent, thereby seriously damaging the stock.... Minister Ouellet concluded: "Unless the EU respects the NAFO quota, Canada will have no alternative but to act."

Ouellet Announces Delegation to the World Summit for Social Development

March 2, 1995, No. 40

Foreign Affairs Minister André Ouellet announced that Human Resources Development Minister Lloyd Axworthy will lead Canada's official delegation to the World Summit for Social Development (WSSD) in Copenhagen, Denmark. "This event marks the first time the international community is focussing on the need to combine economic progress with social progress and environmental sustainability. In keeping with our commitment to global security, Canada supports the Summit goals of addressing the interrelated problems of poverty, unemployment and social disintegration," said Mr. Ouellet. Representatives from over 180 countries will gather in Copenhagen, March 6-12, to discuss a new international approach to meeting the social and economic needs of people in a sustainable way. World leaders will approve a Declaration and Program of Action outlining international and national strategies aimed at reducing poverty, unemployment and the social exclusion of marginalized and disadvantaged groups.

FINANCE CANADA

Minister Responds to Standard and Poor's Bond-Rating Decision


March 2, 1995, 95-020

Finance Minister Paul Martin noted that Standard & Poor's has affirmed the credit rating of all of the Government of Canada's debt. However, he expressed disappointment with S&P's decision to place Canada's foreign currency debt on negative outlook.... "The negative outlook simply reflects the fact that Canada has a debt problem. We know that. The Budget took action to put Canada's debt-to-GDP ratio on a permanent downward track and we intend to make sure it stays on that track," the Minister said. "Overwhelmingly, market analysts responded favourably to the Budget, confidently stating that the Government has taken strong measures to meet its deficit targets. With the Budget, the Government has put in place a credible plan using prudent economic assumptions and substantial contingency reserves, which will continue to bring the deficit down and turn the corner on the build-up of our debt."

UPCOMING EVENTS

- March 6-12: World Summit on Social Development, Copenhagen
- March 12: Commonwealth Day
- March 20: Francophonie Day

Additional copies of the above documents that are produced by the Department of Foreign Affairs and International Trade can be obtained by calling (613) 944-4000 or toll-free at 1-800-267-8376. Documents produced by the Department of Foreign Affairs and International Trade and Foreign Policy/Le commerce et la politique étrangère cette semaine" is produced weekly by the Communications Division (BCF) of the Department of Foreign Affairs and International Trade.



164 7 104566 12016