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Because all of the subjects proposed for the agenda for the global negotiations cannot be simultaneously examined, it is essential that we select the most urgent for intensive consideration. Let me briefly review a number of key problems.

The most compelling of our challenges remains the plight of the world's poorest people, almost a billion of whom live on the borderline of human existence. This is unacceptable and intolerable to the global conscience. We must ensure that they have access to the most fundamental of human requirements: food, shelter, health care, sanitation, clean water, education — things which all humans have a right to expect. The draft of the International Development Strategy identifies qualitative goals for these requirements to which we all subscribe: to prolong life expectancy, to end illiteracy, to enhance health standards, to improve nutrition. But there must also be quantitative goals for the poorest countries. They need material assistance, and of necessity it must come from those countries which are richer. To launch such a war on world poverty, we will need widespread public awareness of the necessity of these goals — a subject which I will touch on later in my remarks.

For many other developing countries, the higher the levels of development, the more complex the problems become — problems considered in the draft agenda for global negotiations. Again, however, generalized proposals will make little impact on the real economic situations that prevail. For that reason, Canada encourages the use of the relevant specialized forums of the United Nations system in the global negotiations. In that way, we can explore in depth the questions of trade, finance and food so that the full force of international instruments can be applied to help the developing countries.

Nowhere does the importance of predictability apply more than in the fields of commodities and raw materials. While the establishment of the Common Fund represents a major achievement in this regard, it does not in itself solve our commodity trading problems. We need also to focus on the specific problems of individual commodities. Although industrial diversification may help avoid economic dependence on the export earnings of one or a few commodities, it is a complex process. It depends on more assured access to finance, to technology, to markets, and on astute management in making difficult choices. It is a long-term process which requires perfecting.

In the past five years, the gap in the availability of financing has widened dramatically and dangerously. In particular, the impact of increased oil prices on the finances of developing countries has caused severe dislocations. In such a situation, the smooth recycling of oil revenues will be to the benefit of everyone, both importers and exporters of oil. In this process, I believe we should encourage the adaptation of the international lending institutions to the needs of both oil exporters and importers. If necessary, we could explore new approaches. We could, for example, consider altering the gearing ratio of the World Bank to enable it to mobilize additional resources, while retaining its present capital base.

In adapting international institutions to meet new needs, we should not ignore the vital roles which they are already able to play. It is encouraging that the IMF (International Monetary Fund) is assuming an increased role in the recycling process. This

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