

**THE MUNICH  
ECONOMIC SUMMIT  
JULY 6-8, 1992**



**SOMMET ÉCONOMIQUE  
DE MUNICH  
6-8 JUILLET 1992**

**United Nations Conference on Environment and Development**

The United Nations Conference on Environment and Development (UNCED), held in Rio de Janeiro from June 3-14, 1992, can claim to have been the most important milestone to date on the road to sustainable development. The attendance at UNCED of more than 100 world leaders was itself unprecedented. As one of the original co-sponsors of the 1989 United Nations resolution that spawned UNCED, Canada played a central role in the conference from the start.

The real success of UNCED, however, will only be realized if the agreements reached there on climate change and biodiversity are ratified and implemented, and if UNCED's Agenda 21, the agreed blueprint for sustainable development, results in concrete accomplishments. To this end, Canada is committed to acting in five crucial areas to capitalize on the momentum of the Rio conference:

1) Canada believes that UNCED's conventions on climate change and biodiversity require early and constructive implementation. It will undertake to ratify both conventions before the end of 1992.

2) Canada has already developed and begun implementing its own \$3 billion Green Plan with targets and timetables on a range of environmental issues. More than 80 per cent of the first-year targets have been met; the rest will be met in 1992-93. Canada is also offering support and assistance to developing countries to create national plans tailored to their individual needs.

3) Canada recognizes that requisite financial resources are needed to ensure that developing countries may play an important role in achieving sustainable development. Over the past five years, Canada has spent \$1.3 billion for sustainable development in developing countries. Canada has provided \$25 million to the Global Environmental Facility's pilot phase and will contribute to future replenishments so that the facility may become a permanently funded institution. Canada has announced a \$145 million debt conversion initiative for Latin American countries to help finance their environmental needs. A further \$115 million in assistance is being provided to developing countries for forest management. To help alleviate the effects of a major drought in southern Africa, Canada is contributing \$50 million in humanitarian assistance to countries in that region.

4) Canada understands that international institutions will have a pivotal role to play in monitoring implementation of UNCED's action plan and will encourage these institutions to adopt appropriate environmental strategies. The Sustainable Development Commission, to be created within the United Nations system, will go a long way towards ensuring action on the results of the conference.

5) The Rio Declaration does not meet all of Canada's objectives. Canada is therefore committed to working with other countries to develop a real Earth Charter of environmental rights and responsibilities for the 50th anniversary of the United Nations in 1995. The Earth Charter would not be legally binding, but could serve as a basis for the development of future international environmental law.



CANADA