

The meeting ended with a proposal by Japan to undertake a detailed survey of economic linkages among APEC members, with the conclusions to be discussed during 1992. I want to thank Japan for taking this initiative. It corresponds very closely to our view as to the type of economic exchanges that only APEC can conduct.

Canada fully supports the continuation of the ad hoc experts' discussions that bring together economic policy-makers in our respective foreign, trade and finance ministries. We see a two-fold role for such contacts: first, to provide APEC ministers, as the Kyongju meeting has done, with their considered view on the economic prospects for the region; and, second, to develop a better understanding of the underlying trends and issues that affect long-term prospects for growth and adjustment and economic inter-linkages in the region.

I understand that some of you have concerns that a dialogue of this nature could lead to policy co-ordination and a concomitant loss of sovereign decision-making. Let me assure you that this is not our objective. We are not, for example, proposing that this forum begin to dictate common interest rates, manage exchange rates or criticize one another's economic policies. What we do see is considerable merit in a forum that enables the identification of issues and problems we share, an exchange of information and analyses of economic trends and issues in the region, and consultations on developments in the global and regional economies that affect us all.

It is in the context of a dialogue of this nature that we believe each of us will be better able to design and implement policies that will benefit our respective economies and peoples.