

It also demonstrates the importance we attach to strengthening the multilateral system.

Canada is fully conscious of the extreme economic difficulties confronting developing countries. We recognize the importance of maintaining the flow of international development financing.

While Canada continues to support the "case by case" approach to the world debt, we view the proposals made last year by USA Treasury Secretary Baker and the renewed emphasis placed on encouraging economic growth as part of the response to the debt problem as most positive developments. We encourage increased co-operation and co-ordination of policies and activities among donor and recipient countries, the IMF and the World Bank and the commercial banking sector.

Canada views the new MTN as a major opportunity to strengthen and improve the world trading system. We believe that all countries should participate constructively and we strongly encourage developing countries to identify and to actively pursue their interests in this process.

Canada will be an active participant in the U.N. Special Session on Africa in New York in May.