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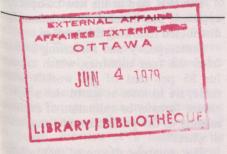
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Conservatives win election

As this issue went to press, Progressive Conservatives had won 136 seats, Liberals 114, New Democrats 26 and Social Credit ⁶ in the general election May 22. Although some recounts were in progress, Canadians will have a Conservative minority Government in the next Parliament.

PC leader Joe Clark, 39, will be Canada's youngest Prime Minister, replacing Pierre Elliott Trudeau, who held office for 11 years. Details in next week's issue. Interdependent family of nations could work for common benefit

Larry A.H. Smith, deputy head and leader of the Canadian delegation addressed the fifth session of the United Nations Conference on Trade and Development (UNCTAD V) in Manila, Philippines on May 9. The following passages are from Mr. Smith's notes:

... I believe we should view the essential task before this conference not as one of attempting futilely to turn back the tides of history, not as one of attempting vainly to preserve privilege or advantage, but rather in the positive spirit of how we can work better together for mutual benefit. We are not engaged in a zero-sum game, where someone's gain represents another's loss. Rather, we should all see ourselves as members of an interdependent family of nations where each of us has a growing capacity to help each other, or to harm each other. Both aspects have been demonstrated in recent years, with inflation, unemployment, industrial slack, exchange-rate fluctuations and financial crises besetting many of our economies, there has been a natural tendency for governments in both developed and developing countries to seek short-term national answers to immediate serious problems. We sometimes forget that in our world where interdependence is an increasing fact of life, and not just a slogan, the economic interrelationships are becoming so strong that one country cannot solve its basic problems in isolation from the international community. Let us, through this conference, attempt to restore the longerterm perspective of an interdependent community of nations based on enlightened self-interest.

UNCTAD meets appropriately for the second time in Asia; where this conference met in Delhi, just over a decade ago, the process of articulating development issues had just begun. Today, we meet in Manila when the process of substantive negotiation has, in reality, just begun. UNCTAD I, II and III were instrumental in leading the world community to a definition of goals and objectives for the international development process. The proposals for economic change articulated in the Sixth and Seventh Special Sessions of the United Nations General Assembly now constitute much of the current agenda of development issues. UNCTAD IV set the stage for moving the comprehensive listing of major issues to the process of actual negotiation. If UNCTAD V is to be an effective instrument for promoting change, it too will have to choose carefully those issues on which it can exercise leadership and adopt an approach which will evoke the confidence of all member states.

Ottawa, Canada

UNCTAD's unique position

Veek

UNCTAD has a unique opportunity under its mandate to give emphasis and impetus to negotiations which will benefit large groups of developing countries, perhaps in different but equally desirable ways.

The successful outcome of the Common Fund negotiations recently in Geneva serves as a noteworthy example. We regard this as a major accomplishment and we will work to ensure that the Common Fund's potential benefits are widespread for countries which differ from each other in resource endowment and production potential. Canada will at an appropriate stage be prepared to make a voluntary contribution to the Fund's second window, including a portion of the \$1-million equal assessment, subject of course to Parliamentary approval.

...A number of developed countries have already implemented concessions on "tropical products" of particular interest to developing countries. In Canada's case, these concessions covered, in 1977, approximately \$150 million of tropical product imports from developing countries. In addition to these general and specific improvements in market access for developing country exports, the Tokyo Round

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