

During the past year and a half, our relations have been especially active. In September 1975 we were happy to welcome a senior trade mission from your country. As a result of this visit, we agreed to discuss projects involving up to \$300 million in credits from the Export Development Corporation. In March of 1976 the President of the Canadian International Development Agency visited here to discuss ways in which we could cooperate for development on an equal basis, especially in joint ventures. In June of last year, the Assistant Deputy Minister of Industry, Trade and Commerce led a Canadian trade mission here to consider some of the projects that had come up during the visit of your trade mission to Canada the previous September. Now I have come to build on what has been done in the past and to prepare for the future.

As I indicated at the beginning of this talk the object of my visit is to develop our relations in a variety of areas, both political and economic, on a sound long term basis.

We want to achieve a better understanding between us of our respective views and questions related to a new economic order. We have long respected Peru as an influential advocate of the desire of the developing countries to obtain a more rapid transfer of real resources in order to accelerate their pace of development. We are in a good position to understand the aims of the Third World, for we depend for much of our livelihood on the export of commodities. At the same time, we are also dependent on the import of other commodities, such as petroleum and tropical products, thus, we can understand the need for having commodity arrangements that meet the needs of the consuming, as well as of the producing countries. As the co-chairman for the industrialized nations at the Conference on Industrial Co-operation, we have been working closely with Sr. Perez Guerrero of Venezuela to bridge the gap that at present separates the developed from the developing nations.

At the Multilateral Trade Negotiations in Geneva, we have also worked to help the resource exporting countries with our proposal of a complementary negotiating technique known as the "sector approach". Our proposal is designed to provide better opportunities for these countries to produce and market abroad both highly processed commodities, as well as raw materials, and, in this way, to achieve a higher degree of industrialization.

If we respect in you an authentic voice of the aims of the Third World in North/South affairs, we look upon you as a close ally in questions relating to the Law of the Sea. We are well aware that it was Peru that pioneered the concept of the 200 mile zone.