

Third, we believe that we will be increasingly affected - for better or for worse - by the dramatic process of political change, cultural modernization and economic development which is transforming these societies into substantial partners for Canada and other industrialized countries.

The countries of Asia, Africa and Latin America may not be as powerful as the United States, Europe or Japan. But they do have specific views and interests, which they perceive and formulate with increasing clarity at the United Nations; they already have the power to affect our daily lives. That is why we have to talk to their governments, find out what they think, brief them more fully on our own positions; that is why, among other things, I hope to visit five countries of West Africa in April of this year; and that is why we must begin to adapt our development aid to new needs and conditions. We must also consider ways and means to expand our economic relations with the Third World beyond aid; more trade, of course, but also more industrial investment, joint ventures, and transfers of technology on mutually acceptable terms.

Nor should we neglect the human and cultural dimension. Developing countries are often the repository of some of the oldest and highest cultures in the world: a repository therefore of ancient wisdom, art and literature which can be of immeasurable benefit to a young multi-cultural society like Canada.

#### International Economic Order

The developing countries today, even more than the industrialized world, find themselves beset by the problems of monetary instability, inflation, high food prices, and not least, sharply increased energy costs with their severe implications for balance of payments positions.