

has been not simply oratorical or financial. We have both contributed large numbers of our men to U.N. Forces and Observer Groups which have carried out this delicate and difficult but essential work. Unfortunately, a number of our servicemen have lost their lives in this front-line work for international peace. We are naturally peace-seeking as well as peace-keeping nations. We both try--and succeed--to play active and constructive roles larger than our populations and strength would indicate in the laborious, intricate and endless task of regulating the conflicts and harmonizing the divergent interests of sovereign states.

"Canada and most other countries, including particularly the developing countries, find themselves beset by problems of monetary instability, inflation, high food prices and sharply increased energy costs. All these factors have severe implications for balance of payments positions and consequently for the ability of countries to manage their own economies. Moreover, in a world which is clearly becoming increasingly interdependent,