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MINISTERS CROSBIE AND LOISELLE TO ATTEND

OECD MINISTERIAL MEETING IN PARIS

MAY 30-31, 1990

International Trade Minister John C. Crosbie and Minister of State (Finance) Gilles Loiselles announced today that they will lead the Canadian delegation to the annual Ministerial meeting of the Organization for Economic Cooperation and Development (OECD) in Paris, May 30-31. Ministers Crosbie and Loiselles will express Canada's support for the Organization as it endeavours to respond to dynamic change in the international economic and trading system.

The focus of the 1990 OECD Ministerial meeting will be: the status of the Uruguay Round of Multilateral Trade Negotiations (MTN) and other trade and investment issues; OECD relations with non-member economies, including Central and Eastern Europe; and the economic situation in the OECD area.

"The successful completion of the Uruguay Round and enhanced OECD relations with non-member countries are matters of great importance to Canada," Mr. Crosbie said. "In Paris, I intend to seek support for a strong institutional structure along the lines of the proposal I have already made for a new world trade organization. This could be part of the implementation of a substantive Uruguay Round package, and would foster full integration of emerging free market economies into the global economic and trading system."

"Canada will register its concern over inflation," Mr. Loiselles said. "In the OECD area, consumer price inflation has crept up 2.1 percentage points over the past three years. Economic growth can only be sustained over the medium term in an environment of low and stable inflation. Reducing inflation now will contribute to lower interest rates in the future."

Minister Crosbie will also express Canada's support to the OECD's newly created Centre for European Economies in Transition. The Centre will foster wide-ranging dialogue on economic and social policies between the OECD and Central and Eastern Europe as the countries of this region advance towards a market economy and become fully integrated in the open multilateral trading system.

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The OECD brings together in one forum the 24 industrialized democracies of Europe, North America and Asia. These countries account for 16 percent of the world's population and produce two-thirds of its output. The primary purpose of the Organization is to discuss and identify compatible, mutually supporting, constructive approaches to economic and social issues in order to ensure non-inflationary sustainable economic growth with a view to providing rising standards of living for the international community as a whole.

While in Paris, Minister Crosbie will also have bilateral talks with the French Ministers of Foreign Trade and Agriculture, Jean-Marie Rausch and Henri Nallet, respectively.

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