

this sector and its likely demands on other resources. Legislation will be introduced this Session to revise the Forest and Rural Fires Act 1955 and to amend the Noxious Animals Act 1956.

There has been, in recent months, a substantial increase in the activity of foreign fishing fleets in the waters around New Zealand. In a measure of far-reaching importance the Government will propose the establishment of a 200-mile economic zone.

The proposed action does not mean that the Government has changed its aim of reaching a multilateral agreement on all aspects of the Law of the Sea in a new, widely supported Treaty. The measures to be introduced will be fully in accordance with the work done in the Law of the Sea Conference. In accordance with the decision of the South Pacific Forum the Government will consult with the other members of the Forum concerning the date on which the measure is to be implemented.

The establishment of the economic zone will provide an opportunity to increase the scale and value of our fishing industry. A review of the assistance necessary to achieve this is currently underway. You will also be asked to consider further the Fisheries Amendment Bill which is at present before a Select Committee. To check the reckless exploitation of natural resources a Bill will be introduced to protect marine mammals.

The Government's policy on overseas trade recognises the urgent need to increase the efficient production and export of a wider range and a greater value of goods especially those with a high degree of local content. Vigorous encouragement will be given to exporters both by the refinement of existing measures and the introduction of new measures.

Continued efforts will be made to improve and secure access arrangements for New Zealand's primary products into its traditional markets in Western Europe, North America, and Japan. At the same time, emphasis will be placed on the further strengthening of trade and economic relations with countries in the Middle East, Asia, South America, the Pacific and Socialist countries.

Recognising the need for speeding up economic development in the South Pacific Island nations with which New Zealand has traditionally had close ties, the Government will continue to encourage New Zealand companies to establish appropriate manufacturing ventures in these countries. Legal recognition will be given to the Pacific Forum Shipping Line, the aims of which are to co-ordinate shipping in the region.

Despite progress in correcting the balance of payments situation, restraints on imports by means of import control will need to be continued. Import policies aimed at holding employment and production at reasonable levels and promoting exports will be maintained.

The Government intends to review and update commercial legislation. As a start a Bill will be introduced to control the practice of financial advertising. In addition a uniform code is proposed dealing with the insolvency of persons or organisations of different types thereby providing the legal machinery to deal with a group financial collapse irrespective of the different legal entities involved.