

Mr. President:

At Santiago, in 1972, the Head of the Canadian Delegation looked back at the development of UNCTAD since the first conference. He reviewed its growth and concluded that UNCTAD had taken its place as one of the great deliberative bodies of the world. That is now beyond question: UNCTAD has become an indispensable element of the system. Much credit for this must go to its three distinguished Secretaries-General: Raul Prebisch, Manuel Pérez-Guerrero, and Gamani Corea.

Since 1972 a great deal has happened to increase the importance of UNCTAD. Events in the economic sphere have altered permanently the way in which we perceive international economic problems and the way in which we must cope with them. UNCTAD has become one of the foremost international institutions to which we turn to find solutions to economic problems of global concern. We must look far into the future, and do so with an unprecedented sense of urgency.

In the past four years the efforts of the international community to comprehend and address the global economic problems with which this conference must deal have not been in vain. We now have a much improved knowledge and appreciation of these problems and of the ways in which they affect the Third World. We know they are complex and difficult but not insoluble. We have learned that the most promising way to make progress is through a sustained dialogue based on an increased readiness of the wealthier countries to share their wealth and of all to deal with the issues realistically and constructively. I believe that we have passed the stage of analysis and assessment of issues. We must now get together to devise workable and dynamic solutions - and solutions mean action.

It is of significance - and particularly so for this conference - that a group of countries is meeting throughout this year in Paris to discuss in depth the problems of energy, raw materials, development and finance. I have the honour of sharing the duties of presiding over the Conference on International Economic Co-operation with the distinguished head of the Venezuelan