

resources for promoting economic development. I think it would also be fair to say that by underlining the importance and value of economic aid, the United Nations has exerted an influence which has helped bring about the substantial increase in the volume of bilateral economic aid which is now being made available.

This places a heavy responsibility on this Committee. If the influence of the United Nations debates is to be maintained and enlarged, these debates must be objective and reach practical and useful conclusions. This year, as in the past, my Delegation will be working with others with whom we share the objective of increasing the significance and the value of United Nations activity in the economic area. For example, Canada and a number of like-minded countries have tabled a resolution for consideration when the technical assistance item is reached seeking to put the OPEX programme, which in our view has amply demonstrated its worth, on a continuing basis.

Document E/3395, entitled "Economic International Assistance to the Less-Developed Countries", which in our view is one of the most useful documents produced recently in this field by the United Nations, states: "By whatever standard it may be measured . . . the flow of public capital to under-developed countries has been increasing in importance." Furthermore, the paper quite fairly describes the movement of public capital to under-developed countries not only as rapid but as "remarkably steady." This tendency toward a steady flow is one which the Canadian Government wishes to support strongly. It has long been our appreciation that unless the movement of international economic aid is relatively stable, it is not possible for the less-developed countries to carry out planning which will make such aid most effective. Sudden shifts in an aid programme for political or other reasons can cause great damage. In this connection I might mention that Canada's Colombo Plan programmes and our contribution to the recently-announced Special Commonwealth African Assistance Programme are financed on a three-year basis. Our programme of aid for the Federation of the West Indies is financed over a five-year period. My Delegation would hope that other donor countries will find it possible, within their constitutional procedures, to follow a somewhat similar pattern.