

more difficult and more complex, we must intensify our efforts to find solutions. As my predecessor in the Second Committee declared last year, we are fully alive to the urgent need to reverse the downward drift of commodity export prices and we believe that the best way of approaching these problems is on a commodity-by-commodity basis. This is likely to point to a variety of solutions, including in some cases attempts to negotiate further international commodity agreements. There may well be further scope for joint action to organize international trade in particular products in a way which is fair to producers and consumers alike. We should bear in mind, however, that commodity agreements should be designed to lead to an expansion of trade, and not its contraction; and that they should also be designed to contribute to price stability. In these ways, they will, in the nature of things, make a valuable contribution to the economic progress and stability of the developing countries.

In his address to the General Assembly on September 25, the Canadian Secretary of State for External Affairs referred to the decision of the Economic and Social Council to convene a United Nations conference on trade and development and remarked that such a conference would provide an opportunity for a discussion on strengthening the world trading system.

We look forward to this conference, Mr. Chairman, and provided adequate preparations are made for it in the months ahead, we have every hope that it will yield valuable results for the world community as a whole. As the distinguished Under-Secretary for Economic and Social Affairs, Mr. De Seynes, pointed out in his excellent statement to this Committee on September 26, the basic issue with regard to convening this trade and development conference is whether and to what extent the United Nations itself can influence the profound and far-reaching changes which are bound to occur in the system of international trade before the end of the decade.