

You will be able to discern these influences at work in our allocations for the current year, which include in Africa such nations as Nigeria and Ghana and the French-speaking countries of Tunisia, Cameroun and Senegal, where we hope to move ahead with major capital-assistance programmes.

Particular attention is, of course, also being given to the needs of the developing countries in our own hemisphere - our close friends in the Caribbean area and, through the Inter-American Development Bank, those countries of Latin America which stand most in need of the type of assistance we can provide. As in previous years, a substantial part of our aid will go to India and Pakistan to be applied to projects and programmes which have been reviewed by the World Bank and other donor countries associated with us in consortia. We have been pleased to note the formation of similar consortia and consultative groups for such countries as Malaysia, Ceylon and Thailand.

This does not mean that we have ceased our partnership with other qualifying countries. Far from it. We have extensive technical assistance and educational programmes which are of proven value, and scholarships available in Canadian institutions for students from overseas who will make a real contribution to the development of their own nations. What it does mean is that the bulk of Canadian project and commodity assistance will go to countries where Canadian aid is likely to help in a decisive way the achievement of long-run development objectives.

It has been argued that Canada has not yet accepted its full share of responsibility in the collective aid effort, but I think you will see from what I have told you that we are moving, and moving rapidly, in the right direction.

Moreover, we must face the fact that our forward progress is taking place despite a feeling in certain quarters that limits have been reached - this feeling described so accurately by our Prime Minister as "a weariness with well-doing". To continue the pace of our advance we shall need the active support and co-operation of all sectors of the community.

Participation of Canadian Business

As a Government, we shall do our best to ensure that, through bilateral and multilateral channels, adequate financial resources are provided to enable the less-developed countries to develop and maintain their economic growth. As a businessman, looking forward to the day when these nations take their place as vigorous trading partners, I should hope that you would give the most careful consideration to ways in which you can join with us in this endeavour.

I should like to review some of the basic objectives of export credits and direct assistance, the part to be played by exporters and certain specific steps to facilitate the participation of Canadian business interests.

Members of this association will be aware of the facilities available under the Export Credits Insurance Act to assist in the financing of Canadian capital goods and related services. True, this is primarily support of the