

Organization for Economic Co-operation and Development

MINISTERIAL MEETING 1962

The second ministerial meeting of the Organization for Economic Co-operation and Development was held in Paris on November 27 and 28.¹ It was attended by ministers from the 20 member countries: Austria, Belgium, Britain, Canada, Denmark, France, Germany, Greece, Iceland, Ireland, Italy, Luxembourg, Netherlands, Norway, Portugal, Spain, Sweden, Switzerland, Turkey and the United States. The Canadian Minister of Justice, Mr. Donald M. Fleming, was chairman, as he had been at the first ministerial meeting in November 1961.²

At the end of the meeting a communiqué was issued (reproduced on page 19). Mr. Fleming held a press conference on November 28 at which he commented on the OECD and the ministerial meeting in the following terms:

MINISTERS of the 20 member countries of the Organization for Economic Co-operation and Development have held, yesterday and today, their second annual meeting. As chairman of the Council, I am glad to make this report.

The Organization, made up of 18 countries of Europe and two of North America, can speak for 540 million people. The countries that we, the ministers, represent, provide some 60 per cent of the world's industrial production, 60 per cent of the world's exports, and a market for nearly 60 per cent of the world's imports. Our countries, recognizing the needs of others, have been leaders in providing aid to the less-developed countries, assisting them to meet their aspirations for economic and political independence.

Under the Convention signed in this City of Paris nearly two years ago (14 December 1960), this Organization has three aims. It is gratifying, at this second annual meeting, to be able to report substantial progress and new initiatives in all three fields.

The first aim of the Organization relates to the achievement of maximum economic growth and employment with due regard to financial stability. At this meeting we have been able to review a year's progress towards the target, set at last year's meeting, for growth of 50 per cent in production during the decade of the 1960's. As our communiqué indicates, and as anticipated last year, rates of growth have varied in different continents and countries, but statistics indicate that the growth will prove to be substantial.

¹See the article "Organization for Economic Co-operation and Development", *External Affairs*, February 1961, for a description of the OECD and its origins.

²See the article in *External Affairs*, December 1961, on the first ministerial meeting.