

Mr. President, the international community has spent far too much time in trying to devise new machinery and not enough in making what we have work better. I am encouraged by the pragmatic direction that the debate on reform of the international financial system has taken. The Commonwealth Study Group's report on Challenges for the World's Financial and Trading System represents a most useful recent contribution to this debate. Many of its recommendations are aimed, in the first instance, at bringing about greater multilateral co-operation within the parameters of the present institutional system.

The same concern - to make existing institutions work better - has prompted the efforts by my country within the UNDP Governing Council to achieve a more assured system of funding for that institution, and to reinforce its role as a central fund for all UN technical assistance activities for development. We likewise attach importance to the current triennial review of the operational development activities of the UN system. This review provides an opportunity to reassert a coherent sense of purpose and direction to practical co-operation between North and South.

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I have emphasized the most difficult issues of peace and security and economic co-operation. We should, however, balance our natural concern with these problem areas by recognizing and publicizing the on-going achievements of the UN system. Too often, these are taken for granted. To cite a few examples:

- First, the UN Specialized Agencies continue to spearhead international cooperation in many vital technical areas. The International Civil Aviation Organization is the most recent case in point. It is important for us to ensure that the Specialized Agencies succeed in preventing extraneous political issues from diverting them from their principal tasks.
- Second, slow but steady progress has been made, since the approval of the Universal Declaration of Human Rights in 1948, toward the creation of a body of