

# CANADA

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## Acknowledgements:

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Allan J. Maceachen

Speech by the Secretary of State for External Affairs, the Honourable Allan J. Maceachen, at the Seventh Special Session of the United Nations General Assembly, New York, September 3, 1975. (Excerpts)

THE sixth special session of this General Assembly posed a grave challenge to the international community. The proposals for a new international economic order involve a far-reaching transformation of the world's economic relations. Let there be no doubt that a challenge of this magnitude demands from all of us a considered and forth-coming reply.

As I understand it, the new economic order is based upon two propositions :

- o that developing countries do not derive sufficient benefits from the existing system for international trade, investment and finance ; and
- o that monetary instability, lagging economic growth, inflation and the impact of price increases of petroleum and of other essential imports have demonstrated the shortcomings of the world economic system and the need for changes which will benefit developing countries.

Canada accepts the validity of these propositions and recognizes the need for changes in international economic relations to reduce disparities that we consider intolerable between rich and poor nations.

International Development Assistance :

One of the ways of closing this gap between rich and poor, between developed and developing is development assistance. This concept is one that we owe to the first generation of post-war leaders.

The proposals for a new economic order call for a fresh approach to development assistance. Its purpose, scope and character must be altered to fit the new circumstances of the 70s. Canada's response is contained in a new strategy for international development cooperation for 1975-80, which was made public by the Canadian Government yesterday in Ottawa. Allow me to mention the main features of our new strategy which is designed to meet these new demands :

- o We pledge to continue and to increase our programmes of development assistance. This year our disbursements will exceed \$900 million and they will grow significantly in the years ahead;
- o We are determined to achieve for official development assistance the official U.N. target of 7 per cent of our GNP and to move toward it by annual increases in proportion to GNP;
- o We intend to place major emphasis on fostering economic growth and the evolution of social systems in such a way that they will produce the widest distribution of benefits among the population of developing countries;
- o We plan to concentrate the bulk of our bilateral assistance on the poorest countries and on the poorest sectors of their economies;
- o We plan to develop new forms of cooperation to meet the needs of middle-income developing countries in order to strengthen their potential for more self-reliant development;
- o We pledge to maintain a degree of concessionality in our bilateral programmes of not less than 90%. The grant component of Canada's development assistance is at present 95%;
- o We intend to unite bilateral development loans so that developing countries will be eligible to compete for contracts;
- o We reiterate our pledge made at the world food conference to provide a minimum of one million tons of grain per year as food aid for each of the current and the next two fiscal years; and
- o We plan greater emphasis on programmes of agricultural and rural development in developing countries.

The Government of Canada has reached certain broad conclusions on its approach to cooperation with developing countries :

- o We agree that there must be adjustments in the international economic system which will lead to a more rapid reduction in the disparities between developed and developing countries;
- o We consider that the transfer of resources which these adjustments would entail can best be achieved in the context of a growing world economy ;
- o We believe the reform of existing institutions, where possible, is preferable to the establishment of new ones; and
- o We believe positive cooperation rather than confrontation is required to solve difficulties particularly in the area of commodities and other raw materials, including energy resources.

The discussions and negotiations now under way will establish the framework of world trade and finance in the nineteen eighties. There is much a stake for both developed and developing countries,