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CANADIAN STATEMENT⁶²
(Mr. Harhilo, Finland)

of a new international economic order, which is expressed in the Declaration adopted by the Assembly, has the unreserved support of my Government.

Similarly, Finland gives its support to the Programme of Action, which in our view is a prerequisite for making the principles of the Declaration truly meaningful. Some of the measures recommended in the action programme will present Finland, an industrialized but none the less capital-importing country, with obvious problems. However, my delegation sees the action programme as the start of an important process towards making the new economic order operational. In the course of that process within the United Nations system, we shall have an opportunity to elaborate the problems which arise out of our particular position.

In conclusion, I should like to refer to the special programme and the urgent measures contained in chapter 10 of the action programme in favour of the developing countries most seriously affected by economic crisis. My Government welcomes the special programme as a recognition of the interdependence of all nations which must form the corner-stone of the new international economic order. It is in that spirit that the Finnish Government has already committed itself to that programme and has initiated urgent action in order to identify how best it could participate with additional measures in the implementation of the special programme.

Mr. RAE (Canada): The Canadian delegation has joined in the decision which has marked the conclusion of this special session. We have done so in order to signify Canada's firm support for the basic objective of the special session -- namely, an acceleration in the rate of development of developing countries and a more equitable distribution of the world's economic resources.

It is, however, necessary for my delegation to comment on certain of the specific provisions of the document. I turn first to the Declaration.

Our discussion of paragraph 4 (c), on permanent sovereignty and nationalization, revealed general agreement on the fundamental principle that each State enjoys permanent sovereignty over its natural resources and all economic activities within its territory. The problem we were unable to resolve relates to identifying those legal principles which are to apply when a State, in the exercise of its permanent