

according to their gross domestic product and adjusted every five years. The sums held by the Fund—close to US\$287 billion—are used to grant loans to members in financial difficulty. The IMF's other main function is to co-ordinate its members'

efforts to achieve greater international co-operation in setting economic policy.

Canada is the eighth-biggest contributor to the IMF, after the six other G-7 countries and Saudi Arabia.

International Telecommunications Union

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ITU became a UN specialized agency on October 15, 1947.

The ITU is responsible for assigning all television and radio frequencies around the world through a very strict system. The Union also co-ordinates all forms of international telecommunications and is involved in the assignment of orbits for telecommunications satellites.

The very first international telecommunications agreement dates back to May 17, 1865, barely 21 years after Samuel Morse invented the telegraph. On that date 20 countries signed the International Telegraph Convention and created the International Telegraph Union, the forerunner of the International Telecommunications Union (ITU). The

Since 1989, with the creation of the Telecommunications Development Bureau, the ITU has devoted considerable effort to helping developing countries adopt modern telecommunications structures and thereby take full advantage of all the latest technological breakthroughs.

United Nations Educational, Scientific and Cultural Organization

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Founded on November 16, 1945, the United Nations Educational, Scientific and Cultural Organization (UNESCO) currently has 186 member states. Its main objective is to help maintain global peace and security by fostering greater co-operation between nations through education, science, culture and communication. In so doing, UNESCO aims to ensure universal respect for justice, law, human rights and fundamental freedoms for all irrespective of race, gender, language or religion.