

the industrialized nations, and among the countries in the Soviet bloc. From a purely economic point of view, the value of the discussion in the Council is frequently lessened by the tendency of some to indulge in too lengthy accounts of economic progress in their countries and that of others to distort economic developments for political purposes. The latter criticism is particularly applicable in the case of the U.S.S.R. and its satellites.

The general economic debate at the fifteenth session of ECOSOC in April 1953, had many similarities to that of the preceding year when Canada was still a member of the Council.<sup>1</sup> The members had before them an excellent report prepared by the Secretariat bringing out the main changes which had taken place in the international economic position during 1952. These included the easing of inflationary pressures, the slowing down of the rate of growth of production throughout the world, some shift in the terms of trade in favour of industrialized nations consequent on falling prices for raw materials, and the fact that food production during the year had only just kept pace with the growth in world population. In some countries there was an upturn in trade and business activity at the end of the year, however, and it appeared that the relative slackness in 1952 as a whole may have been a natural adjustment to the extraordinary expansion of activity earlier attendant upon the defence build-up in a number of important countries.

The Secretariat report emphasized that despite the progress made since the war in expanding production and maintaining a high employment level, many serious international economic problems remained unsolved. Much of the debate at the fifteenth session centred around these questions. The slowdown in world production coupled with the possibility of cuts in armament expenditures likely to result from an easing of international tension gave added emphasis to the need for international as well as national measures to combat any recessionary tendencies, and to ease the impact of declines in activity in key countries on the economies of their trading partners. The need for more and freer world trade and the eventual convertibility of currencies was repeatedly noted and it was pointed out that import restrictions in many countries continued to make it difficult to overcome balance of payment problems through increased exports. Not unnaturally, considerable attention was paid to the important role of the United States in any attempt to solve these problems.

The discussion of trade between the U.S.S.R. and its satellites on the one hand and countries outside the Soviet bloc on the other followed the customary political pattern. The occasion was taken by Soviet bloc representatives to play upon apparent conflicts of economic interest between the developed countries on the one hand, and the under-developed countries on the other, and between the United States and the other industrialized nations of the West. Despite the inclusion of this political propaganda, the 1953 discussion on the world economic situation served a useful purpose in bringing out the outstanding issues on which international action is required to overcome current world economic problems.

<sup>1</sup>See *Canada and the United Nations 1951-52*, pp. 52-54.