limate in the world. We can only hope that this will lead to a orkable agreement on disarmament and genuine peace. We have, owever, been disappointed in this in the past. Certainly the estion is not an easy one and could well take much more time efore it is resolved. It seems to me that, whatever the dis- rmament prospects are at this time, something must be done to ncrease the available amount of capital assistance. Canada is herefore examining the proposals for IDA with particular sympathy, lthough we have expressed certain reservations concerning the rrangements as viewed by some. IDA would seem to have the approval f the major potential contributors, whether or not there is an rly agreement on disarmament. IDA therefore offers concrete rospects at this time.

Under these circumstances, Canada must reserve its position n any other new capital assistance organization until there has een sufficient experience with the operation of IDA to judge its ffectiveness and determine whether any additional arrangements are eeded.

Many delegations have expressed views on how the IDA might e set up and what methods and procedures might be used for the ormulation of its programmes and policies. Arrangements have been ade so that the Governors of the Bank would be kept informed on hese discussions. To emphasize the importance of these views, this ommittee might formally pass the records of its debates on IDA to he Bank. The Governors of the Bank, while drafting the Charter of DA, will doubtless wish to take note of the opinions expressed in his Committee.

My Delegation stated during the consideration of the progress nd operation of the Special Fund that there were many forms of ssistance available to the less-developed countries. Each has its dvantages. Countries requiring assistance are able to select the ype of aid which is best suited to the task which they have in ind. The United Nations document on assistance available to under- eveloped countries is a useful guide. The United Nations has erformed a valuable task in making this information available. My riend and neighbour from Ceylon analyzed most cogently the various ources of capital for development, both bilateral and multilateral, overnmental and private. He gave instances how each in turn ssists the development of his country. It was a valuable illustrati f a co-ordinated approach to the problem.

We in Canada are particularly aware of the usefulness of rivate investment. We believe that this form of investment has any advantages and Canada has relied upon it heavily for its own evelopment. Some delegations, on ideological grounds, have xpressed doubts about private investment. Canada can testify that he dangers attributed to it have been exaggerated. To borrow some words used in another instance by Sir Winston Churchill, the situatio ay be summed up in the following way: Some regard private investmen s a tiger to be feared. Others regard it as a cow to be milked. ut we prefer to regard it as a strong and reliable workhorse, which ill pull the national cart along the road of development.

In conclusion ... My Delegation would like to re-affirm its elief in the usefulness of the free and frank discussions which annually take place under the development item in this Committee. he task with which we are all concerned here is one of devising means, as rapidly as possible, for the social and economic improvement f the condition of the vast majority of mankind.