

would continue to play an important role in solving international problems. They expressed the hope that at the present session of the General Assembly measures would be taken to improve the financial position of the United Nations.

The Committee also discussed world economic problems of mutual interest to Japan and Canada. The Ministers of the two countries agreed on the importance of the forthcoming multilateral trade negotiations under the General Agreement on Tariffs and Trade. They exchanged views on the trade relations of their respective countries with other countries. With regard to the current expansion in Canadian wheat exports, the Ministers reconfirmed the importance of Japan as one of the most stable traditional markets for Canadian wheat. Canadian Ministers welcomed the accession of Japan to the Organization for Economic Co-operation and Development. The Japanese Ministers expressed their appreciation for the support extended by the Canadian Government to Japan's accession to the OECD. The Ministers of the two countries expressed the hope that co-operation between Japan and Canada would be strengthened through their joint participation in this Organization.

The Committee recognized the importance of continued international efforts to assist the economic development of less developed countries, and Ministers of the two countries described their own programmes of assistance. They emphasized the importance of increased trading opportunities for the developing countries.

The Committee had full discussions on the present trade and economic relations between the two countries. The Committee noted the importance of their mutual trade and agreed that there were good prospects for the further expansion of mutually advantageous trade in both directions. It noted that the opportunities for Japan to expand its sales to Canada would further be improved by diversification of commodities particularly in products which would not compete with Canadian production. It also noted the progress which had been made in Japan's import liberalization programme, and looked forward to the further opportunities which would be developed for Canadian sales as the liberalization programme went forward. The Committee also recognized the contribution to closer trade relations that could result