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Overview

March 1989

Canada and the Organization for Economic Co-operation and Development



Introduction

The Organization for Economic Co-operation and Development (OECD) brings together in one forum the 24 industrialized democracies of Western Europe, North America and the Pacific Region.¹ These countries account for 16 per cent of the world's population and produce two-thirds of its output. The primary purpose of the organization is to discuss and identify compatible, mutually supporting, constructive approaches to economic and social issues in order to ensure non-inflationary sustainable economic growth and to provide employment and rising standards of living for its own populations and those of the international community as a whole.

Origins and Aims of the OECD

The Organization for Economic Co-operation and Development began its official existence on September 30, 1961, following the signing of the Convention of the OECD on December 4, 1960. The new organization took over from the OEEC (Organization for European Economic Co-operation), which had been created in 1948 to help co-ordinate the rebuilding of the war-torn European economies with the support of the United States-sponsored Marshall Plan. By 1960, Western Europe's fortunes had been restored, and its standard of living was higher than ever before. But it had become clear that the interdependence of the industrialized countries required an extension of economic co-operation beyond Europe.

1. Australia, Austria, Belgium, Canada, Denmark, Finland, France, the Federal Republic of Germany, Greece, Iceland, Ireland, Italy, Japan, Luxembourg, the Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, Turkey, the United Kingdom, the United States. (Yugoslavia is a special status country.)

