

## C. INTERNATIONAL ECONOMIC COOPERATION

### 1. NORTH/SOUTH DIALOGUE

The Canadian Delegate to the Second (Economic and Financial) Committee of the General Assembly, Mr. Roger Rousseau, currently Canadian Ambassador to Venezuela, spoke on October 27, 1978 about Canada's perception of international economic cooperation and the ongoing North/South dialogue. He stressed the need to accelerate the growth of developing countries by taking action in such areas as trade, aid, transfer of technology, energy and the elaboration of a new international development strategy. Portions of the Canadian Delegate's statement follow.

According to the last report on world development which has just been published by the World Bank, there are still numerous problems which will require unprecedented co-operation if we wish to bring about changes of benefit to the poorest populations.

Many speakers have stressed the lack of progress in resolving the problems of the developing countries. In the ongoing process of political development, we must not miss the opportunities given us to make real progress in a spirit of co-operation. Improvement of the international economic climate will promote these opportunities. A more solid economic foundation will encourage us further to carry out the structural changes necessary to promoting a more rational distribution of economic activities among the nations. The industrialized countries, which are devoting a great deal of energy to improving their economic performance, see a few encouraging signs. It is true that changes are necessary in the international economic system, and that progress must be made in this area, but it is equally true that change which at times may be difficult is necessary in the domestic economic policies of both the industrialized and the developing countries. We must continue our efforts at increasing international trade, putting particular emphasis on the needs of the developing world. As numerous delegates have reminded us, it is important that the industrialized countries adopt national transitional aid measures that will become ever more useful as international trade develops. In another connection, it should be noted that the industrialized countries are rapidly increasing their exports to the Third World, notably in the sector of manufactured products.

Not all the developing countries are benefiting by wider access to the markets. Some of them have problems of a different nature which cannot be solved by strategies based primarily on exports but rather must be helped through aid grants. We are still aiming at the 0.7 per cent objective. Once again we urge those countries in a surplus position to redouble their efforts and we are pleased that certain measures have recently been taken in this direction. With regard to liberalization of development assistance, Canada has converted the amounts owing to it by the least developed countries into subsidies, and it is this form of assistance that they will receive from now on. We are happy that other donor countries have done the same. We join them in urging those industrialized countries which have not yet done so to retroactively adjust the terms and conditions of their assistance to the developing countries.