

the Secretary-General to prepare an analysis of these unsatisfactory agrarian conditions and called on the Economic and Social Council (ECOSOC) to submit recommendations for improving the situation. A report by ECOSOC was studied by the ninth session of the General Assembly in 1954 which recommended, among other things, that member states should, wherever appropriate, institute land reform measures to encourage ownership of land by the largest practicable number of the rural population. The 1954 Assembly also endorsed an ECOSOC resolution that the International Bank for Reconstruction and Development give sympathetic consideration to loan applications from under-developed countries for development projects connected with land reform. The Assembly also expressed the hope that high priority would be given to all requests for United Nations technical assistance in order to carry out land reform programmes.

### **Full Employment**

Following the adoption of a resolution by the General Assembly at its sixth session, the Secretary-General of the United Nations transmits to governments an annual questionnaire on balances of international payments and economic trends, objectives and policies, with particular reference to the employment outlook for the subsequent year. The Economic and Social Council (ECOSOC) at its regular session examines the replies of governments.

At its regular session in 1955 ECOSOC considered the analysis by the Secretariat of the replies which had been received on full employment and the balance of payments. The replies of governments on economic objectives and forecasts for 1955 indicated a general expectation that the national product among the developed, private-enterprise economies would increase significantly in that period. The United States had forecast a reversal of the economic downswing of 1953-54 and Canada had forecast a moderate expansion in national output resulting from a recovery of agricultural production and continuing improvement in the industrial sector. In both countries employment was expected to increase. The Western European countries from which replies were received, as well as Japan, anticipated a similar rise in output in 1955 accompanied by inflationary pressure. In four under-developed countries (Burma, Ceylon, India and Iraq) the rate of investment was expected to rise in 1955.

Information supplied by governments relating to balance of payments suggested that prospects were favourable in 1955 for maintaining or increasing the high level of trade reached in 1954.

### **International Commodity Trade**

International commodity consultations over the past 18 months have been characterized by some important decisions and plans in regard to inter-governmental machinery. In January 1955 the Commission on International Commodity Trade, established by the Economic and Social Council, began its work. Canada is a member of this body and has also participated in the meetings of a working party on commodity problems which was established by the Contracting Parties to the General Agreement on Tariffs and Trade (GATT) to consider specific proposals for principles and objectives to govern international action with respect to problems arising in the field of international trade in primary commodities. In this period decisions were postponed regarding the status and future work of the Interim Co-ordinating Committee