

of avoiding duplication and competition between the various types of economic aid. In this respect it may well be that the United Nations has a special responsibility and function. Both the less-developed countries and the more-developed countries have a joint and equal interest in avoiding the dangers to which my colleague from Ghana has drawn our attention.

World Economic Situation

I should now like to speak briefly regarding the consideration that has been given by the Economic and Social Council and by the United Nations generally to the world economic situation. In this connection I was struck forcibly by the relevance of a comment made to the Economic and Social Council in the course of its 23rd Session by Mr. Per Jacobsen of the International Monetary Fund. Mr. Jacobsen noted that for some years after the establishment of the International Monetary Fund its facilities were not used to any great extent. He went on to say, however, that in those first years the fund was developing policies and procedures which stood in very good stead when, in 1956 and 1957, it entered into a period of unprecedented activity and usefulness.

It is the opinion of my delegation that a good deal of the work that has been done by the United Nations Secretariat and by the Economic and Social Council on world economic problems has not been valued as highly in the past as it might have been, because the world was in a period of relative prosperity. It may well be that the statistics and other material collected by the United Nations, and the discussions held in UN bodies on world economic problems, may prove to be more valuable in the future. In the Economic and Social Council Canada has supported decisions aimed at improving the usefulness of United Nations surveys and statistics. The United Nations is unlikely to discover formulas for dealing with economic problems which will be equally useful to all member countries, but the activities and discussions of the United Nations in the economic field can certainly be directed into channels which will be of the maximum utility. This work is primarily the responsibility of the Economic and Social Council and the Canadian Delegation can, in general, endorse its work in the last two years while Canada has been on the Council.

In this connection, my delegation wishes to express its agreement with the emphasis which Monsieur de Seynes gave in his address to the problems of inflation and to the difficulties created by what he described as the maintenance of "economic balance while the rate of growth is being accelerated". These are problems that Canada is facing in common with other countries. We look forward to the World Economic Survey for 1958 which will give special attention to these questions.

My distinguished colleague from Japan, who is also our Vice-Chairman, suggested that consideration might be given to studies of the possible economic effects of disarmament. In this connection, it will be recalled that members of the United Nations