

At the recent meetings in Geneva, the GATT nations had before them proposals for a more comprehensive approach to negotiations on tariffs, the difficult matter of world agricultural trade, which in so many countries is subject to restrictive arrangements and the whole question of opening new and better trading opportunities for the less developed countries.

The Ministerial Meeting, which was the fifth since 1947, marked the opening of new efforts to deal with all these trade problems in the GATT. A definite time-table for the tariff negotiations was established and broad agreement reached on the general principles and procedures to be followed. The position of countries such as Canada with a limited range of exports and a great variety of imports was recognized. It was also decided that agricultural trade would be fully included in the negotiations. In total the results of the meeting constitute a significant achievement.

A vital aspect of international economic policy is the need to stimulate the economic growth and prosperity of developing countries of half the globe. Although these countries must, of course, carry the main burden of responsibility for their own economic well-being, it has been recognized for some time that the advanced industrialized countries have great responsibility for assisting these countries through the difficult phase before their economies become self-sustaining.

In the last decade a great deal has already been accomplished. Many lessons have been learned and much hard experience has been gained. Even though the problems involved are steadily increasing in scope and are becoming more complex and more urgent, I think that we in the western world are better equipped now after over a decade of experience to