

Organization (ILO) and others. Canada has been a major contributor to the program since its formation in 1965 and is a founding member of the UNDP's Governing Council. CIDA's 1972 contribution to the UNDP was \$18 million. Canada also contributes to other UN programs, such as those of the United Nations Children's Fund (UNICEF) and the UN/FAO World Food Program (WFP).

Another form of multilateral development assistance is Canada's contributions to the various development banks. The *World Bank Group* consists of the International Bank for Reconstruction and Development (IBRD), which alone is often referred to as the World Bank, the International Development Association (IDA), and the International Finance Corporation (IFC). All three make money available for selected development projects in the Third World. So far, the IBRD has lent well over \$20 billion to developing countries. Its current terms are 15 to 35 years at 7½ per cent. The IDA is the World Bank's "soft-loan window", where countries that cannot afford the IBRD's terms can borrow development funds interest-free for as long as 50 years.

World Bank loans are used mostly for huge power, transportation and other capital-intensive projects. Canada's contributions are pooled with those of other countries and it is, therefore, not possible to identify World Bank projects as "Canadian" or any other nationality. However, Canada and other countries sometimes grant direct loans, in addition to IBRD financing for large projects such as the Indus Waters Development System, in which one dam alone, the Mangla Dam in Pakistan, cost \$1,250 million.

The IFC invests in private companies in the Third World and withdraws as the enterprise starts functioning smoothly.

Canada is a member of three of the four major *regional development banks*: the Asian, the Caribbean and the Inter-American Development Bank. The fourth, the African Development Bank, limits membership to African countries, but Canada is participating with other donor nations in the creation of a special fund for this bank. As in the World Bank, Canada's equity capital in the regional banks and its contributions to special funds are pooled with those of other member countries.

Canadian voluntary agencies

An important part of Canada's aid effort is carried out by Canadian non-government agencies (NGOs), such as churches, universities, service clubs and voluntary agencies. They not only contribute significant sums of money (about \$37 million in 1971) but carry development co-operation to the grass-roots level by the personal involvement of thousands of missionaries, teachers and other volunteers working in the developing countries.