



CANADA

PRESS RELEASE

DEPARTMENT OF EXTERNAL AFFAIRS

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OECD: Deposit of Instrument and Ratification

The Department of External Affairs announced today that the Canadian Instrument of Ratification of the Convention on the Organization for Economic Cooperation and Development (OECD) had been formally deposited with the Government of the French Republic, which is designated as depository Government under the Convention. The Canadian Ambassador in Paris Mr. Pierre Dupuy handed the Canadian Instrument to Mr. Pierre Siraud, Chief of Protocol of the French Foreign Office at a brief ceremony at the Quai d'Orsay at 4.00 PM today.

Canada is the first of the twenty signatory countries to have deposited its Instrument of Ratification. It is expected that ratification procedures in the other signatory countries will be completed by this autumn when the OECD will take over from the Organization for European Economic Cooperation (OEEC).

The prompt ratification of the Convention by Canada is an indication of the importance attached by the Canadian Government to the new Organization for Western Economic Cooperation and to the attainment of its three basic objectives: the achievement of a high rate of economic growth in member countries, the expansion of world trade on a multilateral non-discriminatory basis and the sound economic expansion of less developed countries throughout the world.