

an integrated program proposes a list of 18 commodities of particular interest to the developing countries for consideration, describes the international measures to be taken in the context of the program, and establishes procedures and a timetable for pursuing it.

On the important question of a common fund, the resolution provides for a negotiating conference to be held next year and for a series of preparatory meetings. As a major importer and exporter of commodities, we shall be actively involved in these international discussions and shall work with the other participants to resolve the problems of commodity trade which concern developing countries. These discussions and negotiations will provide the appropriate basis for examining the "parameters" of a common fund and for a decision regarding its establishment. As I stated in the House earlier this week, and as stated before that by the President of the Privy Council, if we are satisfied in the course of these commodity meetings and negotiations that the common fund will be effective and useful, Canada will make a contribution to it.

The conference also took an important decision on the subject of the financial problems of developing countries by adopting, again by consensus, a resolution on the debt problems of developing countries. The resolution calls for appropriate international bodies to identify features relating to debt-servicing problems that could provide guidance in the future for dealing with them. In addition, a ministerial session of the UNCTAD Board will be held in 1977 to review this work and a group of experts will be established to assist in this review.

We had hoped that some further steps would be taken on the broader subject of financial transfers, which is of fundamental importance to many developing countries, but this was not possible. We had hoped, for example, that the conference would agree to improve the international standard for official development assistance so that developing countries would receive such assistance on softer terms than they do now. Although this was not agreed on, we shall continue to pursue this objective.

Apart from these two issues of particular importance, the conference also adopted resolutions on trade liberalization, the transfer of technology and a number of other subjects. One remarkable, and encouraging, aspect of the conference was the fact that 12 of the 13 resolutions approved were adopted by consensus. No previous UNCTAD conference has reached such a broad measure of agreement.

Canada supported all of these resolutions, offering explanatory statements on a number of them. We also, together with other

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