

turning point in history. It has set in train developments which, I am sure, will not be reversed and which are bound to make a lasting imprint on the whole pattern of international economic relations.

### **Canada Increases Economic Aid**

The Canadian Government is prepared to play its full part in the great co-operative effort that will be required if the developing countries are to be brought to the threshold of self-sustaining economic growth. We are expanding and broadening our programmes of economic assistance. We were able, at the Geneva Conference, to announce a 50 percent increase in the volume of Canadian assistance during the current year. Only last Friday, on behalf of the Government of Canada, I signed an agreement with the Inter-American Development Bank under which we have agreed to make loans on very favourable terms to Latin-American countries for programmes designed to accelerate their economic, technical and educational development. I mention this agreement because it provides for the first concerted programme of Canadian assistance to our neighbours and friends in Latin America and thus an extension of the area in which Canada has carried out such programmes in the past.

I would also wish to say a word about the World Food Programme of the United Nations. We regard this programme as contributing significantly to economic development, and look forward to its renewal in 1965. The present contributions to this programme have been either used up or committed. In these circumstances, the Canadian Government has decided to make a further contribution of \$2 million, to be added to the \$5.4 million of our original pledge.

The United Nations itself is on the point of consolidating its own development assistance by merging the Special Fund and the Expanded Programme of Technical Assistance. The Canadian Government supports the considerations which have prompted this move. We attach importance to the new combined programme carrying forward the same sound policies which have characterized the operation of the present programmes and commanding the same confidence and support.

### **Special Status for Developing Nations**

We recognize that there will be a continuing need for both bilateral and multi-lateral assistance to sustain the efforts which the developing countries themselves are making to mobilize their resources for development. We also recognize, however, that these countries look towards a world trading order that is in the closest possible harmony with their interests. The Canadian market imposes no barrier other than the tariff to the products of the developing countries. We are prepared, in the context of the negotiations which have now formally been launched at Geneva, to reduce our tariffs with particular regard for the trading interests of the developing countries. In common with other developed countries, we are prepared to do so without requiring an equivalence of concessions from the developing