

oceans become depleted through over-fishing and inadequate or non-existent conservation methods. We have seen drought in the Sahelian region extend the already vast area of the Sahara Desert killing livestock and facing whole populations with death, malnutrition or a pitiful gnawing insufficiency of food sapping their vitality and creative forces. I shall have more to say about this catastrophic situation in a moment.

It seems to be a painful truth that the world does not respond to problems until mankind receives some cosmic jolt which finally unleashes constructive efforts on a large enough scale. The jolt that seems to have produced the beginning of the efforts needed to deal with our situation was the war last October in the Middle East which brought in its wake a curtailment of oil supplies and a sharp worsening of an already ailing trade and payments system.

1974 might be called the first year of global stock taking and of the beginning of global co-operation based on the rather tardy understanding of our common interest, as members of the human race, in facing up to the consequences of the increasing demand on finite industrial and food resources.

We in Canada are more fortunate than many others. We have a rather large proportion of the world's industrial resources compared with our relatively small population. At the same time we can grow an abundance of food, greater than our own requirements. Even with these tremendous assets, we cannot live comfortably immune from misery, starvation, overcrowding and an insufficiency of resources in other countries of the world, as the world-wide inflation so drastically demonstrates. We must play our part in the global stock taking and global management of the world's resources, and in the arrangements for the fair sharing of the world's resources at decent prices, on the basis of a decent return for labour and investment.

The year began with a little publicized meeting of Finance Ministers in Rome to look at the trade and payments system. This was the so-called Committee of Twenty. The process continued in Washington where the major industrialized countries met to discuss the common action required in the face of the existing oil crisis.

There was some criticism of the way this meeting was held and the narrow agenda initially proposed. Canada shared some of these misgivings, and I am happy to report that plans are being formulated for a dialogue with the major exporters of oil.

That next event took place in New York during the month of April. There the members of the United Nations met in a Special Session of the General Assembly to discuss the whole vast problem of raw materials and their relationship to the development process.

The Special Session of the General Assembly was essentially a political meeting. It could not be expected to draw up detailed and fully worked out plans of action. This will be the task of the many specialized organizations of the United Nations with their funds of knowledge and expertise gathered over the years.