But certainly one can imagine a different world economic environment in which international development would proceed at a faster pace and in the right places. In such a environment, the industrialized countries would have become the "arsenal" of world development, through the conversion of their less efficient consumer goods industries into supply bases for agricultural development and industrialization programmes in the Third World. The investment patterns in the industrialized regions would gradually have shifted towards capital goods industries, producing the industrial machinery and equipment which Asia, Africa and Latin America would absorb in huge quantities. The countries of the developing continents could then afford to purchase such machinery and equipment, with the substantially increased earnings they would derive from exports of commodities and manufactured goods to the "old" industrialized countries. Easier access to the markets of these countries and perhaps to those of other developing countries would have occurred gradually, so that appropriate industrial conversion plans would have been implemented in the affected regions. Quebec workers might then be manufacturing rice-cultivation machines for Bangladesh, instead of textiles; Maritime industries might be supplying mass-produced pumps for the Sahel irrigation network and fish-processing plants for the West African coast; Prairie manufacturers might have become suppliers of agricultural inputs - from tractors to fertilizers - for much of the Indian sub-continent.

The development plans of numerous developing countries would have become self-financing, following the negotiation of international commodity agreements which would establish stable and profitable prices for raw materials and agricultural products. Stockpiling and proper planning would avoid gluts or shortages of agricultural products, in spite of the occasional crop failure; while adequate conservation measures, combined with sustained exploitation and research, would stabilize the supply and demand for minerals.

International financial institutions would operate in such a manner as to facilitate international investment under secure conditions in developing countries, so that countries with balance of payment surpluses - particularly OPEC countries - would be able to finance massively and profitably the industrialization of the Third World. Appropriate national and, if necessary, international mechanisms would regulate the activities