

look at Brandt in a very sweeping way at this moment, but again I say that the depth of his studies and of his recommendations merits very close attention by hon. members. Of course, it is now being given close attention by the parliamentary task force, but I speak at this moment to those officials of the government who are in the process right now of drafting statements and policies and I ask them to consider a way by which Canada can make a realistic statement of intention on how we are going to relate to this program of priorities set out by Brandt.

First, the priority needs of the poorest: that is to say, a major initiative in favour of the poverty belts of Africa and Asia is needed. Then the abolition of hunger, with more systematic food production programs. Attention must be paid to commodities. The proposed common fund to stabilize prices of primary commodity exports at a remunerative level needs adequate support. Manufactures, trans-nationals, technology in mineral development are major themes which need to be given our attention.

A new approach to development finance: Because in Brandt's analysis there is such a tremendous sense of urgency in the program, he has come down to suggesting four emergency programs which we ought to consider seriously. We should give our immediate attention to them.

Let us try to cut through this immensely complicated subject which is full of what I often call magnificent abstractions. Let us try to cut through and recognize that there are four essential things that can be done. They can be started. Canada can take leadership in building bridge. Canada can take leadership in advancing these programs at the special session on development.

The first is resource transfers. A total of an extra \$4 billion from donor countries—all the donor countries of the OECD—should be directed to the poorest countries and regions most seriously threatened by the current economic crisis and provision should be made for financing the deficits of middle income countries.

Second is energy. There should be an international energy strategy to ensure more secure supplies, more vigorous conservation, more predictable changes in prices and the posturing of the development of alternative sources of energy.

Third is a broad program of food production and agricultural development to overcome food deficits in poor countries and to ease inflationary pressures in the world food market.

The fourth emergency provision is an immediate start on broadening the base of international financial institutions. In the industrialized countries there should be greater access to the processed primary products from developing countries, and serious steps should be taken to stabilize commodity prices. In developing countries expanded food production, decreased inequalities, increased internal co-operation, efficient and equitable use of transferred financial resources and the encouragement of a positive international investment climate are needed.

Bretton Woods Agreements Act

In that fourth category of an emergency program which Brandt asks be advanced by the industrial countries immediately, we find this present bill this afternoon inserted because we are asked to consider the enlargement of our quota to the IMF. This stability that an enlarged IMF would obtain would not only help Canada with its international transactions but also would help the developing countries take advantage of prospects in world trade and investments. The increase in quotas is but one step in the reform of the monetary system that is needed.

What are some of the precise things that need to be done to make some improvements in the IMF? The Society for International Development, the largest private, non-governmental organization in the development field in the world, has recently considered this situation in some depth. What that society is recommending is that the existing international financial institutions and regional banks be considerably expanded by increasing their capital base. We are beginning to do that this afternoon with this bill, but their operational policies and structures should be thoroughly reviewed and reformed along with the expansion. In particular, the World Bank should increase its lending program from the current 2 per cent of the total to at least 10 per cent.

Second, the conditions of IMF loans should be intensively reviewed and revised in consultation with developing countries to ensure that an inappropriate and unfair burden of adjustments is not imposed on the developing countries in a short period of time.

Third, the voting structure and management of the Bretton Woods institutions should reflect much greater and more effective participation by developing countries in actual decision-making because, as we know, the Bretton Woods Agreements were set up in the late forties following World War II. Most of the countries which are now trying to develop their own economies were not countries at that time, they were colonies. They came to their political liberation throughout the fifties and sixties, and now we are faced with this international crisis in which countries do not have the financial or industrial capacity to meet the need for imports at high prices from the industrialized nations and cannot receive sufficient prices for the export of their primary commodities. I refer to those 18 principal primary commodities the prices of which are generally controlled by the consuming industrialized nations.

An accommodation must be made. That is the essence of the work of the United Nations, the Brandt report and of all those institutions that are now studying the heart of the economic condition of the world. It is sensible and practical to do that. I believe there is a very specific role for Canada to play. We have signed that Venice communiqué. I read paragraph 28 earlier. Canada is a signatory to that communiqué. I expect the Canadian government to live up to the implications of paragraph 28. I expect the Canadian government to take it seriously and not treat this in a rhetorical way. It is not rhetoric that is needed in the 1980s, it is not more studies and more analyses. It is some practical programs, and in my speech this afternoon I have given some specific suggestions with