

and the heads of most of the Specialized Agencies, including the International Atomic Energy Agency (IAEA), participated in this review which was highlighted by the Secretary-General's observations on the work programme of the Council in the economic, social and human rights fields. The review emphasized the need for more concerted and concentrated activities.

Economic Questions

Economic Development of Under-developed Countries

In accordance with the United Nations Charter, member states are pledged to cooperate actively with the Organization to promote economic development and social progress. The growing realization in recent years, that development of under-developed countries is one of the most urgent problems facing the world community, has resulted in greater attention being given to the development activities of member states and the Organs and Specialized Agencies of the United Nations. This greater emphasis in United Nations debates on problems of development has, of course, been accentuated in large measure by the achievement of membership in the United Nations by many newly independent under-developed countries. Activities in this field include the provision of capital and technical aid by industrially advanced countries and various international co-operative measures designed to create favourable conditions for balanced economic growth through increased international trade and investment. Most financial and technical assistance to under-developed countries has been channelled through bilateral programmes such as the Colombo Plan and the various United States aid programmes. Multilateral assistance programmes, under the auspices of the United Nations and Specialized Agencies, have also played an important role, however, and Canada has recognized this through substantial contributions to these United Nations programmes. Some of the more significant aspects of economic development which were discussed in the General Assembly and the Economic and Social Council in 1960 are reviewed in subsequent sections of this chapter and the activities of the operative United Nations agencies in this field are also summarized. The International Bank for Reconstruction and Development, the International Monetary Fund, the International Development Association and the International Finance Corporation, the principal United Nations financial assistance institutions, are discussed, with other Specialized Agencies, in Chapter IV.

The Economic and Social Council, at its 29th session in New York in April 1960, adopted a number of resolutions including the reports of the International Bank for Reconstruction and Development, the International Finance Corporation and the International Monetary Fund and established a Committee for Industrial Development designed to accelerate the process of industrialization of under-developed countries. The Council also adopted