Mr. Chairman, Canada is classed as a developed country and as such it is a significant contributor to international aid programmes. Nevertheless, Canada is a capital importing nation. In fact, it is the largest net importer of private capital in the world today. Our efforts in the field of international aid do not, therefore, come from a surplus of capital, but from the willingness of our people to contribute to the economic and social development of others.

In the view of my delegation, the most important question facing us in this Committee is that of the economic development of the less-developed countries. This is a co-operative endeavour involving developed and developing alike. However time-worn these words may sound, to me they are worth repeating often so that we may never lose sight of the reality they express. Last year this Assembly agreed that the existing United Nations technical assistant programmes should henceforth be known as the United Nations Programmes for Technical Co-operation. This change in name constitutive recognition of the fact that assistance can never be one-sided if it is to be effective. It must be freely offered and freely accepted, and effort on the part of one must be matched by efforts on the part of the other. It is not simply a question of more with those which have yet to develop their full capacities of progression. It is, rather, a question of the developed countries their own economic and social progress.

We recognize that it is the efforts of the developing countries themselves which have been mainly responsible for the great strides made towards this end. For all this, the developed countries have an essential contribution to make. Canada is above all concerned to mobilize effectively and rapidly — and where possible, to increase — all resources available for economic and technical assistance. It is our firm belief that all resources should be brought into the operation. This means not only loans but grants, not only multilateral assistance but bilateral assistance had these forms of aid have their part to play and should be of them is that they should be freely offered and freely accepted.

All that I have just said, Mr. Chairman, is admirably summarized in the 12 principles which were unanimously adopted by the Preparatory Committee for a United Nations Capital Development Fund, which met in New York last May. While our views on the creation of such a fund remain unaltered, we believe that the Committee of Twenty-Five performed an invaluable service to the United Nations in formulating the 12 basic principles which should govern the provision of aid through international organizations.

A moment ago, I touched upon the responsibility of the developed countries to co-operate in accelerating the economic and (XV), which received unanimous support in this Committee last year, specifically urged all member states to increase technical assistant to the newly-independent and emerging states to a level commensurate with their needs. During the past year, Mr. Chairman, the people and the Government of Canada have endeavoured to assume a fair share of this obligation. In April the Secretary of State for External ment's intention to embark on a new programme of assistance in the educational field for the newly independent French-speaking countries in the current fiscal year, will provide scholarships for study in Africa. At last year's Assembly my Prime Minister, the Right