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materials from developing countries; and so on.

It is urgent that we cut through this vicious circle everywhere possible, if we wish to restore the rate of growth of the world economy at a high but sustainable level. I should suggest, for example, that donor countries, for their part, undertake to maintain at the very least the real value of their development-assistance budgets, which, in present inflationary conditions, would necessitate a nominal increase of over 10 per cent a year in most countries. I should point out that the impact of stagnating assistance from traditional donors has been somewhat cushioned by the entry into the breach of OPEC countries. Whatever may be said of oil-producing countries, the contributions they have made to the Third World cannot be denied. Already, for example, several Arab countries have allocated to development assistance a larger proportion of their gross national product than the target of 1 per cent suggested by the United Nations. This is a welcome development, which indicates that, whatever new economic order may emerge in the future, there will be a sharing of the burden as well as a sharing of the wealth.

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