

In all, I am pleased to say, Canada participates. Support was evident in the remarks of other Hon. Members who have joined in in this discussion. Almost without exception, they recognized that even in difficult economic times internationally, human needs everywhere must remain our principal concern. Those needs demand of us more than simply lip service. We all know that in difficult economic times the poor suffer first and indeed the most. This is especially true in developing countries which lack the essential infrastructure of social programs which Canadians have come to regard as entitlements.

● (1520)

Bill C-130 now before us is proof of Canada's commitment to share internationally, as we do within Canada, with those most in need. It is no great act of imagination to extend our concern for each other beyond our own borders to encompass the deprived in other countries as well. An understanding of the need to extend our sense of mutual responsibility beyond our own borders was reflected in the remarks of speakers when this Bill was under discussion last week.

For example, the Hon. Member for St. John's West (Mr. Crosbie) spoke with some eloquence about his experiences in Peru and referred in particular to the plight of the urban poor. The External Affairs critic of the New Democratic Party raised questions of land reform and human rights in the context of her work on the Latin American Subcommittee of the Standing Committee on External Affairs and National Defence. The Hon. Member for Edmonton South (Mr. Roche), as he frequently does, shared with us his thoughts, drawing upon his considerable experience. He also drew our attention to some of the disturbing observations on the North-South imbalance made by our parliamentary task force on North-South Relations. It is obvious that many members, having thought about our relations with the developing world and having made their own assessments, have indicated that they support the Bill now before us.

More important even than the Bill is the underlying support for the principle of sharing represented by the institutions in question. International financial institutions have grown out of the greater collective consciousness and indeed the will to rebuild that followed the Second World War. When the great collective effort of the Marshall Plan had run its successful course in Europe, our eyes naturally turned to other facets of world reconstruction, whether financial as in the case of the Bretton Woods Agreements which we discussed last week, or as investments in human and capital resources as represented by the Colombo Plan of Commonwealth countries of 1950.

From that basic philosophy of greater mutual concern flows the current configuration of international agencies. Those under discussion today represent an international United Way, if I may put it in those terms. Those institutions are the sharing mechanisms for development efforts beyond the scope of any one donor country alone.

I should like to take a moment to examine those institutions. Essentially the legislation before us deals with ten. These

### *Financial Institutions*

include four regional development banks for Asia, Africa, Latin America and the Caribbean for assisting the development of poorer countries in each of the four regions. Many in this House are now well acquainted with the World Bank and its concessional fund, the International Development Association, because of their high profile and world-wide activities which have met with so much success during past decades. Regional banks and their funds do similar work but involve a smaller cast of players and specialize in particular areas. While the four regional development banks cannot attempt to match the World Bank in its comprehensive grasp of global development, they have not only impressive records but certain special virtues which give them a unique role. Their strengths include intimate knowledge of their region, expertise in dealing with its main problems, and roots within the region which give them special insights into the values, cultures, traditions and attitudes of the people whom they are attempting to serve. In addition to the four regional banks, Bill C-130 deals with two other funds, perhaps even less familiar to most than those institutions upon which I have just touched. The International Fund for Agricultural Development, a specialized agency of the United Nations, was established as recommended by the World Food Conference of 1974 in response to the food crisis of the first half of the 1970s. It succeeded in mobilizing new resources notably from member countries of OPEC to help improve food production, nutritional levels and living conditions among the poorest population in developing countries. By the end of the last year, the International Fund for Agricultural Development had committed close to \$1.5 billion to 90 projects in Asia, Africa and the Americas, with a focus on the needs of small farmers and landless peasants in particular.

The Common Fund is the second of the two funds upon which I want to touch for a moment. It is an even newer institution arising from a resolution of the 1976 United Nations Conference on Trade and Development which finally led to its final definition in 1980. It is a laudible attempt to bring more stability and predictability into volatile market places by creating stockpiles of certain commodities to even out fluctuations in prices, fluctuations which can disrupt even the best laid plans of commodity-dependent Third World countries.

The Common Fund also attempts to cope with the need for measures other than stockpiling, such as research and productivity improvement to benefit countries with economies which are vulnerable to volatile international commodity markets. We are hopeful that the countries involved will soon ratify the agreement in sufficient numbers to permit the Fund to undertake its vital activities which have been under discussion for many years.

These two Funds represent at least a degree of enterprise and innovation which is all too rare in tackling world problems. Canada supports the institutions and Funds which I have mentioned because we believe that co-operation among nations is the best way, indeed the only way, to cope with an international environment which seems to grow more complex and to change more quickly as each year passes. We support these institutions and Funds because they are effective in their work