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highlights are the negotiation of the ninth replenishment of the International Development Association (IDA), which is the concessional lending arm of the World Bank; a special UN session on development; a conference in Paris on the least developed countries; and the preparation of a new UN international development strategy.

In such multilateral efforts, as well as in its own aid program, Canada will remain committed to working in support of the interests of developing countries.

### *Newly Industrializing Economies (NIEs)*

Canada recognizes the growing economic influence of the Asia/Pacific NIEs — the Republic of Korea, Taiwan, Singapore, and Hong Kong — and is examining ways to involve them more closely in international discussions on global economic policy.

At the Venice Summit in 1987 and in Toronto in 1988, the growing importance of the NIEs was recognized by Summit leaders, who urged the NIEs to assume a greater responsibility in maintaining the open world-trading system by reducing trade barriers and pursuing other economic reforms.

At the urging of Canada, and other member countries, the OECD has recently launched an initiative to involve the NIEs more fully in the international discussions on the economic issues facing the world. The first step in the process was a joint NIEs/OECD seminar held in Paris in January 1989 to establish a non-confrontational dialogue with the NIEs on economic and trade issues of common concern. The next step will be a series of informal workshops dealing with globalization, financial markets, macroeconomic linkages and trade.