

point of view. The three questions that I have in mind are the promotion of international trade, economic assistance for the less-developed areas, and the problems created by the world economic situation.

International Trade

The welfare of the Canadian people is dependent to a high degree on our ability to sell our products, both manufactured and in raw material form, in order to finance the imports required for further economic development and for the maintenance of a high and rising standard of living. Consequently, the Canadian Government has always been interested in measures which would promote and develop international trade. Canadian spokesmen frequently find themselves in substantial agreement with representatives of so-called less-developed countries when they complain of the effects of wide variations in the prices of the principal commodities that they produce for export. We ourselves suffer from such variations. That is why Canada is a party to such international commodity agreements as the International Wheat Agreement, the International Sugar Agreement, and the International Tin Agreement; and that is why Canada was willing to stand for reelection last year to membership in the International Commodity Trade Commission.

The Canadian authorities are satisfied that considerable progress has already been made in improving international trading conditions through the use of the existing machinery for international co-operation in commercial matters. The Canadian Delegation therefore supports efforts that are being made, both within the United Nations and outside the United Nations, to improve world trading conditions.

Economic Assistance to Underdeveloped Countries

Now, Mr. Chairman, I should like to turn to the question of economic assistance to underdeveloped countries. It seems to my delegation that, in the discussion of this subject in recent years, there has been a tendency for some people to lose sight of some basic facts. One fact that no one will deny is the existence of a need; clearly there is a deplorable disparity between living standards of developed countries and living standards of underdeveloped countries. The developed countries certainly can help the underdeveloped countries to accelerate their economic development and have a moral obligation to do so.

In fact large sums are being diverted from the more highly developed countries to the economic development of other countries. The great bulk of this flow takes the form of private capital investment. Indeed this is the form of investment which has developed Canada. Considerable sums of money are also being provided by governments under bilateral programmes--notably, the various United States programmes and the Colombo Plan. Each