

functions of the League in connection with the Institute as well as of contingent rights possessed by the League over certain assets of the Institute.

FINANCIAL AND ADMINISTRATIVE QUESTIONS

Financial Position

The Treasurer was able to report that during the war the expenses of the League, the International Labour Organization, and the Permanent Court of International Justice had been met from current contributions, except for a deficit amounting to approximately \$800,000 for which it had been necessary to draw on existing funds.

During the history of the League from 1919 to the end of 1945 contributions amounting to more than \$125,000,000 (512,815,000 Swiss francs) were received from Member States, out of which the activities of the Secretariat, the International Labour Organization, the Permanent Court of International Justice and other League agencies had been financed. When the contributions assessed for 1946 are added to this total, together with the payment of arrears promised by a substantial number of Member States, the gross cost of the League of Nations to its members, from beginning to end, will have amounted to between \$130,000,000 and \$135,000,000. Up to the end of 1945 over 90% of the contributions had been paid in full, special arrangements had been approved for the cancellation or composition of about 6%, and only 4% of contributions due were still outstanding. These figures will be improved upon by the payment of arrears during 1946.

From the gross cost of the League there should be deducted the value of the material assets to be transferred to the United Nations and credited to States Members of the League on its books; this will amount to rather more than \$11,000,000. In addition, it is likely that when the liquidation of the League is complete there will remain a surplus of liquid assets to be distributed in cash to member states. Thus the entire net cost of the League of Nations, the International Labour Organization and the Permanent Court of International Justice from their foundation until the end of 1946 should amount to about \$120,000,000, of which the Canadian share is in the neighbourhood of 6%.

It is notable that a considerable number of States Members which have been in arrears in their contributions have either taken steps or announced their intention of taking steps to discharge their obligations to the League before its liquidation is completed. During the session of the Assembly six delegations announced that payments