

- a promotion programme that publicizes the business opportunities in the developing country, based on expert analysis of sources of materials, labour, power, markets, etc.;
- assurances with respect to the transfer of capital and earnings to investors;
- a willingness on the part of foreign enterprises to utilize domestic human and physical resources to the greatest possible extent;
- a flexible policy towards joint ventures;
- tax incentive schemes to attract new business;
- more appropriate and equitable international tax arrangements; and finally,
- assurances and guarantees with respect to non-business risks.

With regard to the Secretary-General's report in document E/4274 on export credits, the Canadian delegation to the forty-third session of ECOSOC was pleased to join in supporting resolution 1270. That resolution notes the work being done in this field by both UNCTAD and the World Bank and requests the Secretary-General to consult with member states on the most practical national and regional schemes for the financing of capital goods exports by and among developing countries. We shall look forward to reading the results of his enquiries when they are presented to the forty-fifth session of ECOSOC.

We welcome the Secretary-General's report on the outflow of capital from the developing countries in document E/4374/Rev.1. This is one of the most difficult questions in the whole field of international payments. No one questions that the outflow of capital of the developing countries is significant or that it deserves serious consideration. But statisticians are hampered in estimating the amount of those capital flows by the lack of reliable and current information. The usefulness of the information given in the Secretary-General's report will depend on the degree of co-operation from member countries in responding to his questionnaire on this subject. We hope that more member states will soon respond and that it will be possible to issue further addenda to document E/4374.

The technical reports which I have touched upon do not obscure but rather throw new light on the principal problem which faces us when we consider the question of the external financing of economic development of the developing countries. That basic question is simply the amount of financial assistance the developing countries are receiving. Here the question of the replenishment of the resources of the International Development Association is a crucial one. At the meeting last month of the World Bank and International Monetary Fund