

In this context, the Canadian Government believes that all countries with appropriate resources have a responsibility to examine their own situation closely and take steps to alleviate the plight of those countries which are hard hit by the present energy situation. There are promising signs that countries which have benefited most from oil price increases will, in fact, be taking concrete steps to provide assistance on concessional terms.

A renewed effort of international cooperation is called for in which full use should be made of those established and recognized international institutions which have experience and expertise in supporting development. The United Nations Development Programme (UNDP), the International Bank for Reconstruction and Development (IBRD), the World Food Programme, and the Regional Development Banks are repositories of technical skills available to the international community. As such, they offer a ready means of securing early and effective action.

Some of these institutions have already begun to adapt their operations to the new situation. There is every reason for them to carry forward this process of adaptation and to work out revised policies and criteria, new techniques and types of programmes, geared to present circumstances.

Finally, the Canadian Government has decided to bring into effect, on July 1st, 1974, its system of generalized tariff preferences in favour of developing countries. My Colleague, the Minister of Finance will be announcing the details of the scheme in Ottawa.

Mr. President, these are some steps Canada is taking to help with the problems of concern to this Special Session. But none of them is as important, to my mind, as our intention to cooperate fully with other countries: