

problems. My Delegation does not believe that the Assembly is a particularly appropriate forum for the examination of one or other particular commodity. We would hope that under this item of our agenda, no proposals for the consideration of particular commodities will be pressed. If they are, my Delegation will view them in the light of what I have just said. We would, however, hope that this Committee will adopt a resolution on trade and commodities re-emphasizing its belief in the objectives of the GATT, the CICT and the other international bodies which are working for the progressive liberalization of trade and payments and for some solution to the vexing situation caused by severe fluctuations in commodity prices.

At the outset of our general debate on development, the distinguished Chairman of the Brazilian Delegation analyzed for us the importance of the process of industrialization in the general framework of economic development. We in Canada can testify to the fundamental changes which industrialization brings about in a country.

Before the 1939-1945 war, Canada relied almost exclusively upon the production of primary commodities. A tremendous expansion of our industrial capacity occurred during this war. Although we still rely heavily on our primary commodities for our world trade, our manufactured products are contributing increasingly to this trade. Many of our industries still serve only the home market, but these allow us to save our foreign exchange for the purchase of goods which we cannot produce economically.

Need for Industry

My Delegation therefore welcomes the initiative of the Brazilian Delegation focussing attention on the need for providing a new impetus in the field of industrialization. The United Nations has already undertaken useful work in this field, but we believe that it would be appropriate at this time for the Economic and Social Council to examine the work which the UN has done. The Council would then be able to advise the General Assembly on what machinery, such as a functional commission or other type of body, could be useful in filling such gaps as exist, and co-ordinating the activities already being undertaken in this field. My Delegation believes that the Economic and Social Council should be given broad scope in making its evaluations of this problem. We should not attempt to tie the hands of the Council by restricting its examination to one pre-conceived solution.

... I should now like to turn to the question of capital assistance through the United Nations. Canada recognizes that multilateral programmes have a significant part to play in aid to under-developed countries. There exists a need on the part of these countries for much greater amounts of capital than are now available. The Honourable Donald Fleming, Minister of Finance, expressed the Canadian Government's recognition of this need at a recent meeting in Washington to discuss a new multilateral capital assistance institution, the International Development Association. In giving Canada's views Mr. Fleming said: