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STATEMENTS AND SPEECHES



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CANADA FORGES ANOTHER LINK WITH LATIN AMERICA

A Statement by the Honourable Paul Martin,
Leader of the Government in the Senate and
Head of the Canadian Delegation to the
Annual Meeting of the Board of Governors
of the Inter-American Development Bank,
May 10, 1972, in Quito, Ecuador.

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There is a sense of symbolism in our meeting in Quito, the city which almost straddles the equator, which has given its name to our host country. According to the geographers, the equator is the great divide between the northern and the southern hemispheres. It not only divides the two hemispheres but it divides them equally. Historical experience tells us otherwise. Along much of its circumference, the equator has regrettably become the world's poverty-line. It divides a northern sphere of affluence from a southern sphere of under-development. It is for us, in organs like the Inter-American Development Bank, to seek to restore to the equator the equalizing function the geographers have attributed to it.

This is not the beginning of Canada's association with the Bank. That association, in fact, goes back to 1964, when the Bank agreed to administer long-term development loans on Canada's behalf. Some \$74 million has been allocated under this arrangement in the intervening eight years. We have found the experience of our association with the Bank to be a constructive one. We believe that the Bank has done likewise. It is a measure of our confidence in the Bank and the confidence which the members of the Bank have placed in Canada that we are speaking here today for the first time by right of full membership. As one who has for many years advocated the course of closer association between Canada and the hemispheric community, I am particularly honoured that it should have fallen to me to be Canada's first spokesman in this distinguished assembly.

Canada's accession to full membership in the Inter-American Development Bank is not a matter of accident. It represents, on the contrary, the result of a conscious and deliberate reorientation of Canada's foreign policy. It was not envisaged when that policy was first formulated some two years ago. But the policy developed a momentum of its own, and we found that our intended