

(Mr. Rae, Canada)

Full use should be made of those established and recognized international institutions which have experience and expertise in supporting development. The UNDP, the World Food Programme, the IBRD and the regional development banks are repositories of the technical skills now available to the international community. As such, they offer a ready means of securing early and effective action.

We support the call for an emergency effort to be launched by the Secretary-General -- who has shown such concern for all these problems in the course of the past weeks -- as outlined in paragraph 2 of the Special Programme. On the scope of this Programme we consider that it would have had more attraction had it concentrated on urgent measures for the emergency period rather than more general problems of development. In this connexion we find the formula in operative paragraph 1 binding the time frame of a special fund to the remainder of the Second Development Decade less than satisfactory. Regarding the special fund which is introduced in operative paragraph 5, some Governments, particularly those which have not traditionally offered financial support to existing United Nations institutions, may find this fund a more attractive channel for emergency and development assistance to developing countries most seriously affected by recent economic events. In our view maximum use should be made of the existing international development institutions. Canada for its part has agreed to a contribution of \$276 million to the fourth replenishment of the IDA.

The text of this chapter does go somewhat beyond the scope of the special measures which in our view were first contemplated. In operative paragraphs 3 and 8, a number of monetary issues are raised. We would not wish it to be thought that our positions on a series of ongoing consultations on monetary issues, under the auspices of the International Monetary Fund, are prejudged by acceptance of this Special Programme as a whole. We look forward to an early decision on the establishment and the operation of the proposed new special credit facility now under consideration in the IMF to alleviate the deteriorating balance-of-payments situation of the developing countries, especially those most seriously affected by recent economic events. Regarding operative paragraph 4, Canada will continue to give sympathetic consideration to the debt problems of developing countries.