For this conference to fulfil the high hopes we have for it, Mr. Chairman, it is in our view essential that the preparations made for it be more intensive, more carefully considered and more extensive than any that have been made on similar occasions in the past. Only in this way is it possible to ensure that the developing countries in particular will derive maximum benefit from a re-examination of existing trade patterns and practices. Only after such careful examination can the world community come forward with sound and concrete suggestions for strengthening international trade.

We should not forget, Mr. Chairman, that an elaborate mechanism of multilateral institutions and agencies has been established over the course of the post-war years to study or regulate international commodity trade and its reper-cussions. I need only mention the IMF and IBRD, GATT, the FAO Committee on Commodity Problems and the CICT to indicate how widespread this international machinery is. These are the expert organs on which we continue to rely for detailed infor-mation, concrete proposals and effective action. Perhaps the mechanism is a trifle too elaborate; certainly the number of agencies engaged in probing to the heart of the commodity problem has grown side by side with the problem itself. For this reason we have been most interested in the initiative taken in establishing an expert group in Resolution 919(XXXIV), to the activities of the various international agencies concerned with commodity problems and other trade problems of particular interest to the developing countries in order to eliminate gaps and overlappings and to propose how best these activities can be co-ordinated and supplemented. This report should prove invaluable to the Preparatory Committee for the United Nations Conference on Trade and Development when it meets next spring to consider the Conference itself.

Mr. Chairman, all of us recognize the importance of external financial and technical assistance to developing countries. It is indeed heartening to note the steady increase