

us the opportunity for leadership in this co-operative effort. We must strive to give other countries the benefits of our skill and experience in order that they may develop more rapidly along the road we ourselves have followed. This particularly applies to a country such as Canada, which, during the last few years, has been developing economically more rapidly than any other country. We are in a particularly favourable position to lend a helping hand to those parts of the world which aspire to economic betterment. By helping these countries we can become their partners in the wonderful adventure upon which they are embarked of endeavouring to raise the standard of living of their peoples. The main objective is worthy of our support, but we also know that by participating in this work we may be helping to save these countries from Communism and, therefore, from Soviet domination.

This is the significance of our participation in the Colombo Plan for which we have been appropriating \$25 million a year. We can consider ourselves fortunate that through our membership in the Commonwealth we are brought into close relations with such leading countries of Asia as Ceylon, India and Pakistan. It has been a practical demonstration of what the Commonwealth means that at a conference held three years ago steps were taken to initiate this important co-operative effort in the economic development of the countries of Southeast Asia. Although the Colombo Plan drew its inspiration from a meeting of Commonwealth representatives, participation in it is not confined to the Commonwealth countries. It supplements the Point Four Programme of the United States and the Technical Assistance Programmes of the United Nations so far as they relate to the countries of Southeast Asia. This, however, is not the only area that is awaiting economic development. There is also a challenge to the free enterprise, on which our free world is based, in the vast undeveloped resources of many other parts of the world. There is enough here to appeal to the adventurous spirit of those who will be graduating from our universities for many years to come.

The under-developed countries, for their part, must look upon all this as essentially a co-operative effort. Just as the more advanced countries in extending leadership should take care not to allow that leadership to tend towards domination, so the under-developed countries should realize that they too must play their parts. Their prosperity continues to be bound up with the prosperity of the developed countries. Any policies they may follow which are inimical to the industrial countries will be certain to have unfavourable repercussions on their own economies. They should also seek to create the right conditions for the investment of that foreign capital which is so necessary for their development. In co-operation with the under-developed countries, the more advanced countries should seek means of preventing that exploitation which has taken place in the past. If both sides come to appreciate that it is to their mutual interest that the development should take place, the more advanced countries will realize that they must no longer regard under-developed areas as fields for mere exploitation, while the under-developed countries will realize that capital can play its part in their development only if assured of a fair return.