

Development, the GATT, the Organization for Economic Cooperation and Development, and its Development Assistance Committee, and the Colombo Plan.

If the international agencies are to be more effective in stimulating the economic development of poor countries they must be brought up to date.

I have talked about the golden age of Canada's foreign policy in the forties and early fifties when Canada was one of an inner group of three countries which moulded the shape of many international economic and financial agencies. That is just what is wrong now with some of those agencies. They still reflect the distribution of economic power in the second half of the forties, when Canada was one of the top three Western powers.

Other agencies suffer from a different but equally serious defect. In them, efficiency of operation is being sacrificed to what is called the principle of equitable geographical distribution.

A number of the agencies established fifteen years or more ago also reflect an age when the wealthy nations were not as conscious as they are today of the needs of the underdeveloped world and of the urgent