



STATEMENTS AND SPEECHES

INFORMATION DIVISION
DEPARTMENT OF EXTERNAL AFFAIRS
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SURVEY OF WORLD ECONOMY

A statement given July 18 by Mr. Lucien Cardin, M.P., Chairman of the Canadian Delegation to the 22nd session of the United Nations Economic and Social Council, in plenary meeting in Geneva. Mr. Cardin spoke on Agenda Item 2(A), "Survey of the Question of Full Employment and the Expansion of World Trade".

I would like to begin by joining the other delegations who have spoken before me in thanking the Secretary-General for the clear and perceptive statement he made when introducing this item. I would also like to thank the Directors of the Economic Commissions for Asia, Europe and Latin America for the analysis they made of conditions in these areas. Finally I would like to thank the Deputy Under-Secretary of the Department of Economic and Social Affairs and the Director of the Bureau of Economic Affairs and their staff for preparing the report entitled World Economic Survey 1955.

My delegation believes these reviews will provide a useful guide for governments in formulating economic and financial policies over the next few years. Of particular value, in our view, are those parts of the Survey dealing with the growth of production and trade during the past ten years. By providing stimulating analyses of these developments and basic statistical data, the Survey sheds new light on the current situation and facilitates a fuller understanding of many problems.

It seems to me that a most significant point emerging from these reviews is the remarkable growth that has taken place in the world economy during the past ten years. The earth now supports a larger population than ever before. The habitable area has been enlarged. Agriculture is producing larger quantities of food and raw materials. In this decade industrial output has more than doubled. Productivity has sharply increased. The volume of international trade has expanded 50 per cent. The so-called dollar gap has been narrowed from 10.4 billions in 1947 to 2.4 billions in 1954. Gold and dollar reserves have substantially increased.