

What is being done at once, and what is to be done during the coming year, should be of substantial help both to the United Kingdom and to those who trade with her.

We welcome, too, the indication that the Colonial authorities will be reviewing their import restrictions in accordance with the policy now being followed by Her Majesty's Government in the United Kingdom. This will be of particular importance to us in our relations with the West Indies Federation, with which we hope to develop closer and mutually beneficial trade relations.

The new Commonwealth nations in Africa, Asia and elsewhere have the constructive and far-reaching role of demonstrating that new nations, conceived in, and operating within democratic principles, can produce -- even transform -- standards and assure economic progress.

Colombo Plan

The Commonwealth has done much in aiding its members through the Colombo Plan, a typically Commonwealth scheme -- loose, informal, rather vague in concept and organization, but workable and successful in practice.

Canadians think highly of the Colombo Plan and have contributed thereto in expenditures and technical knowledge. We feel that under this plan, and through the similar work of the United Nations and the various Specialized Agencies, as well as through the most important work of the International Bank, a large measure of substantial aid must continue to be given in this vitally important field of economic development.

We intend to increase substantially the resources that we are putting into efforts to assist in economic development.

Commonwealth Financial Institution

I am attracted by the idea of a Commonwealth financial institution as a channel to provide funds, particularly to those countries that are newly emerging or have just emerged from colonial status to nationhood within the Commonwealth.

There are difficulties, but I commend to the Conference the objective of devising suitable Commonwealth arrangements to provide economic encouragement, more especially to nations as full status in self-government is attained.

In most, if not all countries, it has been deemed imperative to afford special support to safe-guarding measures for agriculture. We delude ourselves if we regard this as a passing phase -- it is clearly here to stay. The actions which