

- (h) A fisheries research and development scheme in Ceylon which will materially assist the development of the fishing industry and thereby provide a more balanced diet for the population.
- (i) A hydro-electric project on the Kundah River in the State of Madras, India, to improve conditions for more than 30,000,000 people.

To help under-developed countries train their citizens to make the most effective use of all forms of capital aid and their own resources, Canada has contributed more than \$8.9 million to the United Nations Technical Assistance Programme. Canadian contributions to this programme have doubled since 1953. The contribution which Parliament approved for 1956 totals \$1.8 million.

Canada strongly supports the use of the International Bank for Reconstruction and Development to augment the supply of funds for investment in the under-developed areas. To this end, Canada has made its entire 20 per cent capital subscription (\$65 million) available for lending and has authorized the Bank to obtain additional capital by the sale of bonds in Canada.

To encourage the investment of private funds in under-developed areas, Canada supported the formation of the International Finance Corporation and purchased 3,600 shares of stock at a cost of \$3.6 million. Furthermore, there are no restrictions on the access of foreign borrowers to Canadian capital markets, and Canadian tax laws do not impede investment abroad. Canadian investors receive credits against their Canadian tax for income tax paid to foreign governments and Canadian corporations are exempt from tax on dividends they receive from foreign investments in which they own 25 per cent or more of the voting stock.

Canada's financial contribution is reinforced by the provision of training facilities in Canada for United Nations fellows and by the sending abroad of Canadian experts. From 1950 to March 31, 1956 Canada provided training for 340 United Nations trainees, while at least 77 Canadians served overseas as United Nations experts. In addition to these United Nations fellows and experts, training was also provided for 410 students under the Colombo Plan from 1950 to March 31, 1956. During the same period 69 Canadian Colombo Plan experts served abroad.

CANADA'S POST-WAR FINANCIAL ASSISTANCE ABROAD, 1945-57

(Millions of Canadian Dollars)

Expenditures and Allotments, March 31, 1945 to March 31, 1957

Reconstruction Loans:

Belgium	68.8
China	65.0
Czechoslovakia	16.7
France	253.4
Netherlands	123.9
Indonesia	15.5
Norway	23.7
United Kingdom	1,185.0
U.S.S.R.	15.2

TOTAL 1,767.2