

in its endeavours in the fields of economic development. Meanwhile, we must be on our guard lest a feeling of frustration or of impatience develops. There are many projects which are better dealt with on a bilateral rather than on a multilateral basis. It is true that sometimes there is an understandable sensitiveness about accepting assistance on a bilateral basis which is not felt when collective assistance is given. Nevertheless, collective effort is something new both in international affairs and in the life of the countries which benefit from it. It is also a developing force and as experience gained can be applied, the whole process will continuously become more effective.

In the meantime, there are projects which have been proposed and undoubtedly others which will be, which for economic reasons or lack of sufficient support, it is not practical to handle on a multilateral basis. It may be that the idea is good but that the time for making it effective is not propitious. There is some danger in pushing matters too far or in pressing for a course of action too soon. I believe that flexibility is required and that it would be harmful to adopt too rigid a position. Only what is possible of achievement through co-operation should be advocated and undertaken by co-operative action. In these matters it is feasible to advance only when broad and willing agreement is forthcoming. Attempts to force the pace may defeat our common purposes.

All these projects are being suggested or undertaken for the benefit of the so-called "under-developed" countries. The word "under-developed" has acquired current use but the term is often not particularly fitting and, at best, has an increasingly narrow area of application. The word "under-developed" is comparative, and in the whole field of human activity, the term is not always accurately descriptive. There are degrees of development in all countries. Even in the areas of economic progress, the nations that may appear to be in the forefront in some respects are in others in a transitional stage from one level of economic progress to another. Canada, for instance, a large land mass with a small population, is one country in such a stage of transition. Within recent years its pace of development has been quickening. We are fully conscious, therefore, of the driving forces behind the need for greater development in countries other than our own. We feel we have some kinship with those nations whose development needs are urgent.

I would like to turn my attention for a few moments to the current report of the Economic and Social Council, especially where that report touches on the problems of multilateral trade and convertibility of currencies. In my opinion, the Council is to be commended for focussing its discussions on the world economic situation and on the possibility of expanding world trade.

We think it is impossible to disagree with the observations contained in paragraphs 64 and 65 of the Council's report that the best way to achieve and maintain international economic equilibrium is to work towards the re-establishment of a multilateral trade and payments system. We also believe that the warning against the tendencies of governments to turn their efforts towards making themselves self-sufficient and arranging closely-knit preferential trading areas is sound. Canada hopes that the Council's