

and on New Sources of Energy, and finally, the World Food Congress. These Conferences, he suggested, "by their nature and scope, their rapid succession and the promise they hold out for collective action are surely a sign of great changes in the method of approaching difficult problems". I agree, and I should like to point to a number of other cooperative steps the nations of the world are taking, or recently have taken, which we regard as having a particular importance.

For example, the wealthier member countries of the International Development Association have agreed, subject to necessary legislative action, to make available to the International Development Association new resources totalling \$750,000,000 for use in coming years. Canada welcomes the prospect of this important aid agency being assured of substantial new resources. This will enable I.D.A. to continue to finance on easy terms worthwhile development projects throughout the developing world. Canada's share of the new resources would total \$41,700,000 (US\$).

The International Bank has been giving more help to countries in planning their development, and is playing an increasingly effective role in marshalling domestic and international resources to carry out development. We are hopeful that the Bank's efforts to encourage a larger flow of private international investment will be successful, and we have noted with interest the Bank's initiative to establish new international arbitration and conciliation machinery.

Tribute must be paid to the solid accomplishments of all the Specialized Agencies. These organizations are playing an essential role on the economic development front with the special competence they are able to bring to bear in the fields of health, labour, vocational training, education, agricultural problems and others. Canada has always been a strong supporter of the Agencies. Their competence and expertise give invaluable service to the world's peoples.

During the past year there have also been significant multi-lateral achievements which will provide greater stability to trade in basic commodities. An important international agreement has been reached on