

Canada is currently the fifth-largest contributor to the voluntary economic and assistance funds in the United Nations. This includes the \$20 million Canada has pledged to the United Nations Development Program for 1973.

As far as the multilateral financial institutions are concerned, the Canadian contribution to the World Bank Group is the sixth-largest. Canada subscribed an additional \$37.5 million to the capital funds of the Asian Development Bank in 1972, bringing the total Canadian subscription to \$62.5 million. Canada has also paid in full its contribution of \$25 million to the Bank's consolidated special funds, which are concerned with concessional financing. As one of the two founding non-regional members of the Caribbean Development Bank, Canada is actively involved in this organization's development. Canada has subscribed 20 per cent, or \$10 million, to the Bank's capital stock, as well as another \$5 million to the Bank's special fund.

In May 1972, Canada became a member of the Inter-American Development Bank. As a member, Canada is contributing the equivalent of \$100 million (U.S.) to the Bank in the period to the end of 1974. Since 1964, as a non-member, Canada had provided \$74 million in bilateral development-assistance loans to Latin American countries under the administration of the Bank.

Recently, the level of Canadian participation in the UN aid institutions, as well as in the banks mentioned above, has been sharply expanded. Initial figures for the fiscal year ending March 31, 1974, show the total amount allocated to these bodies equalling \$152 million. This is more than a 100 percent increase in three years.

Canada's overseas  
investments

Although aid programs are a major means of meeting the most pressing needs of the developing nations, more and more emphasis is being placed on direct Canadian capital investment abroad. In the years 1967-1969, Canadians invested directly an annual average of about \$225 million (Canadian) abroad. By 1970, direct and portfolio investment abroad amounted to around \$8.5 billion -- more than double the figure of a decade earlier.

Although most of this investment has been directed to other industrial nations, by the end of 1970 Canadian investments in the developing nations totalled \$1.5 billion.

RP/A

---