

Germany, Japan, the U.S., Britain and France. In December 1989 1SDR = \$Cdn 1.5215.

UNCTAD United Nations Conference on Trade and Development, established in 1964 to promote the trading interests of developing countries.

UNDP United Nations Development Programme, established in 1965 as the principal UN agency to assist developing nations.

UNICEF United Nations Children's Fund, established in 1946; since 1950 it has focused on the needs of children in developing countries.

UN-PAAERD United Nations Programme of Action for African Economic Recovery and Development, which grew out of the 1986 UN special session on the critical situation in Sub-Saharan Africa.

GLOSSARY OF TERMS

Arrears Accumulated unpaid interest and principal on outstanding loans. Loans which are in arrears are said to be "non-performing." A major problem currently is the number of countries which are in arrears on their loans from the IMF.

Baker Plan An initiative put forward by then United States Treasury Secretary James Baker III at the IMF-World Bank meetings in Seoul in October 1985. It called for additional lending of US\$ 29 billion over three years from commercial banks and the IFIs to a group of mostly middle-income debtor countries—the "Baker 15." In return, they would commit themselves to policies of market-oriented adjustment with growth.