

available for the Ceylon railways; flour which will yield counterpart funds was provided to assist in the development of a fisheries co-operative school and in the construction of a technological institute; and finally an important aerial survey of the island is to be carried out with Canadian assistance.

Technical assistance (including fellowships, scholarships, experts, and training equipment) was provided on a greater scale last year than at any time since the Plan began. The following countries have already received help from Canada under the technical co-operation scheme: Burma, Cambodia, Ceylon, India, Indonesia, the Federation of Malaya, North Borneo, Pakistan, Singapore, Thailand, and Vietnam. A major portion of the additional million dollars made available during the current year has been used to meet the expanding requirements of the technical assistance programme.

By the third quarter of this year a total of 292 fellows and scholars had received training in Canada since 1950 under the Colombo Plan. Over 57 Canadian experts had been sent abroad and of this number 33 are now in the area carrying out assignments in 8 member countries. In addition to providing skilled personnel, Canada is supplying an increasing flow of equipment to training and research institutions in the area.

The Consultative Committee on Co-operative Economic Development in South and Southeast Asia met at Singapore in October. This meeting was attended by representatives from all participating countries. A decision was taken to continue the Plan until mid-1961. The Canadian delegation informed the Committee of the Canadian Government's intention to ask Parliament for a significant increase in the funds which would be made available for the Colombo Plan in 1956-1957. There was also a useful exchange of views concerning the problems of economic development in South and Southeast Asia.

Canada continued its active support of United Nations programmes designed to assist the progress of the under-developed areas of the world. It was announced that the Government proposed to ask Parliament to increase the Canadian contribution to the United Nations technical assistance programme next year by \$300,000, bringing Canada's annual total for 1956-57 to \$1,800,000.

During the year Canada also accepted the Agreement for an International Finance Corporation which is to be created under the auspices of the International Bank for Reconstruction and Development. The basic objective of the Corporation is to stimulate the flow of private capital to less developed areas of the world. The Corporation will invest in productive undertakings in co-operation with private capital. Provision has been made for the Canadian Government to purchase 3,600 shares in the Corporation at the value of \$1,000 per share or a total of \$3,600,000. The Corporation will have an authorized capital of \$100,000,000, and it will come into being when at least \$75,000,000 has been subscribed by participating countries.

The United Nations continued to explore the possibility of creating a special fund for economic development, although several member countries, including Canada, have been skeptical of the prospects for the effective establishment of such a fund until an internationally supervised reduction in armament expenditures is achieved.