

by Canada was the need for the maintenance of the rule of international law with respect to the nationalization, by the host country, of trans-national corporations.

Range of memberships

Aside from being a member of ECOSOC itself, Canada is also a member of a number of important subsidiary or related bodies: the Economic Commissions for Europe and for Latin America, the Commission on the Status of Women, the Commission on Narcotic Drugs, and the Statistical Commission. Canada also serves on the Committee on Natural Resources, the Committee on Review and Appraisal, and the Committee on Science and Technology for Development.

Sixth special session of UNGA

The sixth special session of the UN General Assembly, held in April 1974, was devoted to the problem of raw materials and development and was convened at the request of the President of Algeria in his capacity as a non-aligned leader. The constructive statement at this session by the then Secretary of State for External Affairs, Mitchell Sharp, plus concrete offers of immediate assistance from Canada to countries in need, combined to put Canada in a favourable position to make an effective contribution.

Immediately prior to the special session, Canada decided to provide an

additional \$100 million over and above the amount originally projected for developmental assistance programs to meet the emergency needs of the economically hardest hit developing countries, particularly in the food and fertilizer areas.

The Assembly adopted two documents by consensus: the "Declaration on the Establishment of a New International Economic Order" and the "Program of Action on the Establishment of a New International Economic Order". The basic principles that a state enjoys permanent sovereignty over its natural resources and the right to regulate all forms of foreign investment within its territory were not in dispute. The developing countries insisted, however, that the affirmation of these principles be accompanied by a specific reference to the right to nationalize foreign investment.

Canada, together with many of the developed nations, agreed to the consensus but expressed regret that it was not possible in the time allotted to refine in the text those economic trade and monetary issues which would have long-term implications for all members of the international community.

Canada also pointed out that nationalization must take place in accordance with the generally accepted rules of international law and practice governing such acts.



Secretary of State for External Affairs Mitchell Sharp presents UN Secretary-General Kurt Waldheim with set of Canadian Olympic coins. At left is Saul F. Rae, Canada's Permanent Representative to the UN. UN-T. Chen Photo.