

There have been a number of significant agreements and concrete steps. The Generalized System of Preferences, negotiated at UNCTAD II in 1968 and largely adopted in the early 1970s, has been a major factor in the improved trading position of developing countries. As a result of the Conference on International Cooperation and Development, a one billion dollar Special Action Programme was instituted to transfer resources quickly to the poorest developing countries. There has been a series of changes negotiated in the IMF, including special oil facilities and new facilities to aid balance of payment adjustment over longer periods and for larger amounts. There was also an agreement to transfer to developing countries a significant share of the proceeds of IMF gold sales. The Integrated Programme for Commodities, agreed in principle at UNCTAD IV in 1976, created the framework for the agreement on a Common Fund, which was finally concluded two weeks ago, and for specific commodity agreements, such as that on rubber reached earlier this year. I was able to announce in Kuala Lumpur last week Canada's decision to sign this agreement. The consensus at the Law of the Sea Conference on the designation of international seabed resources as the common heritage of mankind and on the establishment of an International Seabed Authority represents an innovative step in international organization and promises significant benefits to the Third World. Most recently, the UNCTAD Conference on Restrictive Business Practices this spring reached the first broad international agreement in this area.

It is possible in looking at these agreements to say "yes, but". Yes accord was reached on these issues, but it is still sought on many more. Even so, the catalogue of agreements, which could be extended beyond the examples I have mentioned, does not indicate the total blockage in the North-South dialogue which is sometimes charged.

In addition to these instances of concrete agreements, there has been progress which is less tangible but still of real significance in relation to our thinking about and understanding of North-South issues. This frequently arises from studies, particularly by the international financial institutions and the OECD, of developing countries' problems and of the nature of interdependence between North and South. For example, we now have a much better understanding than we did ten years ago of the effect of North-South trade in aiding growth in developing