



*Mr. Donald M. Fleming, Canada's Minister of Finance, presides over the first Ministerial Meeting of the Organization for Economic Co-operation and Development, held in Paris November 16 and 17, 1961.*

During the late 50's, the acquisition of independence by former colonies of European countries had been going forward at increasing speed, and, by the end of 1960, some 35 newly independent states were in existence. Most of them were economically under-developed and, despite their political independence, still required assistance from the more developed countries.

Although the economically less-developed countries recognize that their development depends primarily on their own efforts, they nonetheless require the help of the more industrialized countries to improve the standards of living of their populations, which are constantly growing and should be able to enjoy the spiritual and cultural values which economic development renders possible. It is natural, therefore, that the industrially advanced member countries of the OECD should wish the new organization to undertake important tasks in this field.

Thus, during 1960, a series of exploratory meetings between representatives of the 18 European countries, Canada and the United States resulted in a decision to remodel the OEEC on lines which would enable it to undertake this task of co-ordination. The word "European" disappeared from its title, "Development" taking its place. With Canada and the United States appearing for the first time as full members, the draft Convention was signed by all 20 countries just before the end of 1960.