

CANADIAN MISSION TO THE UNITED NATIONS

CAUTION: ADVANCE TEXT

PRESS RELEASE No. 37

FOR RELEASE ON DELIVERY

October 9, 1967

CHECK AGAINST DELIVERY

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CANADIAN CONTRIBUTION TO THE UNITED NATIONS
DEVELOPMENT PROGRAMME FOR 1968

Text of Statement to be made at the Pledging Conference of the United Nations Development Programme by the Canadian Representative, Mr. Gerard Pelletier, M.P., Parliamentary Secretary to the Secretary of State for External Affairs, on Monday, October 9, 1967.

The annual Pledging Conference of this Development Programme is always a major event in the United Nations year. This single occasion presents a good opportunity to stop briefly and reflect on the past year's activities and to look ahead hopefully to the future.

1967 has been a year in which the full benefits of the merger between the Special Fund and the Expanded Programme of Technical Assistance (EPTA) components have begun to be felt. This year the Governing Council approved a number of well-considered comprehensive Special Fund project recommendations. More projects reached completion and certain of them attracted follow-up investment--one of the prime objectives of the United Nations Development Programme. Recent figures indicated that over \$1.9 billion has now been committed to investments either directly related to, or consonant with, project recommendations. This is a most gratifying figure which fully attests to the effectiveness of UNDP pre-investment activity. In the technical assistance sector, 1967 saw plans formulated for continuous programming procedures which, when implemented, should result in a more manageable, more efficient programme.

Operationally, then, 1967 was a good year. The biggest disappointment was the failure to meet the current annual target of \$200 million in funds for the UNDP. Let us hope this goal is met this year.

Looking ahead to the forthcoming year, we foresee that to increase the flow of resources to the less-developed regions of the world will be a continuing challenge. We

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that proper record-keeping is essential for the integrity of the financial system and for the ability to detect and prevent fraud.

2. The second part of the document outlines the specific procedures that must be followed when recording transactions. It details the steps from the initial receipt of funds to the final entry in the accounting system, ensuring that every transaction is properly documented and verified.

3. The third part of the document addresses the role of internal controls in ensuring the accuracy of financial records. It describes how internal controls are designed to minimize the risk of errors and to provide a reasonable assurance that the financial statements are free from material misstatements.

4. The fourth part of the document discusses the importance of regular audits in the financial reporting process. It explains how audits provide an independent assessment of the financial statements and help to identify any weaknesses in the internal control system.

5. The fifth part of the document focuses on the importance of transparency and disclosure in financial reporting. It highlights the need for companies to provide clear and concise information about their financial performance and the risks they face, enabling investors and other stakeholders to make informed decisions.

6. The sixth part of the document discusses the role of the accounting profession in maintaining the integrity of the financial system. It emphasizes the importance of high ethical standards and professional competence among accountants and auditors.

7. The seventh part of the document addresses the challenges of financial reporting in a globalized world. It discusses the need for harmonized accounting standards and the importance of cross-border cooperation to ensure the reliability of financial information across different countries.

8. The eighth part of the document discusses the impact of technology on financial reporting. It highlights the opportunities provided by new technologies, such as data analytics and artificial intelligence, to improve the accuracy and efficiency of financial reporting.

9. The ninth part of the document discusses the importance of continuous improvement in financial reporting. It emphasizes the need for companies to regularly review and update their financial reporting processes to reflect changes in the business environment and regulatory requirements.

10. The tenth part of the document concludes by reiterating the importance of high-quality financial reporting for the success of the global economy. It calls for continued commitment from all stakeholders to ensure the integrity and reliability of financial information.

are playing our part in this task by increasing rapidly our own aid programme--a programme which we shall, wherever possible, closely co-ordinate with the activities of multi-lateral organizations such as UNDP. Our current annual aid programme now stands at nearly \$300 million and the Canadian Secretary of State for External Affairs recently said, by the early 1970's we expect to have increased our allocations for aid purposes to a level where they will be roughly equivalent to one per cent of our national income. At the same time, we will be constantly striving to improve the quality of aid.

Mr. President, Canada has been, and will continue to be, a strong supporter of the United Nations Development Programme. In the last two years the substantial increases in our annual contributions, reflected the importance we attach to the attainment of the Programme's current annual target of \$200 million. When making our pledge last year, we also took into account increased requests for assistance which will presumably result from the recent establishment of the United Nations Industrial Development Organization. For 1968, with these considerations in mind, Canada intends, subject to the approval of our Parliament, to contribute a total of Canadian dollars 10,750,000 to the Programme for technical assistance and pre-investment activities.

In conformity with our belief that a well-administered unified programme is the most effective instrument for multilateral-aid disbursement, we leave it to the Administrator of UNDP to apportion and utilize these funds as he sees fit. We are sure that his sound judgement and broad perspective of international aid administration will ensure the continuity of this most effective channel for multi-lateral aid funds.

Mr. President, in conclusion I should like to quote from the recent statement to the General Assembly of the Canadian Secretary of State for External Affairs. He said, "The future of the United Nations system as an effective instrument of international co-operation is directly related to its ability to make an increasing contribution to overcoming the glaring disparities in living standards which mark today's world." The United Nations Development Programme stands as a landmark in the efforts being made to remove such disparities and to lead to a better, more prosperous and more peaceful world.

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1. The first part of the report deals with the general situation of the country and the progress of the work during the year. It is followed by a detailed account of the work done in each of the various departments.

2. The second part of the report deals with the work done in each of the various departments. It is followed by a detailed account of the work done in each of the various departments.

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In November 1965, the United Nations General Assembly passed a resolution which combined the Expanded Programme of Technical Assistance, founded in 1950, and the Special Fund, founded in 1959, into the United Nations Development Programme. The merger, by providing a unified direction and administration, has enabled the United Nations to coordinate the planning, broaden the scope and quicken the tempo of its assistance to the developing countries.

The UNDP is the world's largest single multilateral source of pre-investment assistance and technical co-operation. It is financed by the voluntary contributions of governments belonging to the United Nations or Specialized Agencies. In 1967, 111 nations pledged approximately (US) \$172 million.

The technical assistance component supplies international experts in a multitude of technical disciplines and provides training and educational fellowships to developing countries. In 1966, under this component 4130 man years of expert services were provided while 5500 fellowships were granted.

The Special Fund component of UNDP is primarily a pre-investment activity which carries out resource surveys and feasibility studies to determine the economic potential of natural resources and to create and strengthen the technical and management skills required in the modern world. In 1967, the Governing Council of the UNDP earmarked nearly (US) \$128 million for 124 such projects. Recipient countries will put up another \$188 million in counterpart funds to meet local operating costs. Follow-up investment stimulated in whole or in part from Special Fund projects had reached (US) \$1.9 billion by August of this year.

Canada has long been a strong supporter of the United Nations-sponsored development assistance. In 1967, Canada was the fourth largest contributor to UNDP with a contribution of (CDN) \$10.75 million, or slightly more than \$0.50 per capita.

In 1966, 181 Canadian experts were serving in over 40 countries including fourteen managers of Special Fund projects. Canadian industry has been active in the Programme by filling many important UNDP orders for consulting services and equipment.

