

The Act provides for the Council to study how national economic policies can best foster the balanced economic development of all areas of Canada. It also provides that the Council shall seek consultation with appropriate agencies in the several provinces. On Mar. 2, 1964, the Chairman and Vice-Chairman of the Economic Council met in Ottawa with representatives of the following provincial institutions:—

Ontario Economic Council
Conseil d'orientation économique du Québec
Voluntary Planning Board of Nova Scotia
New Brunswick Research and Productivity Council
Manitoba Economic Consultative Board
Interim Committee for the Establishment of a British Columbia Development Council
Saskatchewan Industry Advisory Council
Saskatchewan Economic Advisory and Planning Board
Alberta Economic Development and Productivity Council

As the work of the Council proceeds, liaison and consultation will be progressively developed with provincial economic and productivity councils.

Section 5.—Organization for Economic Co-operation and Development

The Organization for Economic Co-operation and Development (OECD) was established in October 1961 as successor to the OEEC, with Canada and the United States joining the countries of Western Europe as full members of the new body. Japan, previously a member of the Development Assistance Committee, became, in May 1964, a full member of the OECD and the first member from outside Western Europe or North America.

The prime purpose of the OECD is to promote among member governments co-operation in the fields of economic policy, trade and assistance to developing countries, though it also provides a valuable forum for discussion of common problems in agriculture, industry, finance, technology and manpower policy. In 1963, Ministers approved an annual growth target for member countries for the next seven years of 4 p.c. in real gross national product. Because of its development from the former OEEC, the Organization was at first largely concerned with questions of primarily European interest but, as its membership expanded, it has become increasingly a recognized forum for broader consultation among advanced industrial countries, particularly on questions of economic and financial policy and on the problems of the developing countries. Following the holding of the United Nations Conference on Trade and Development in Geneva in the spring of 1964, the OECD offered valuable opportunity for consultation among developed countries concerning the recommendations of the Conference.

The OECD brings together government officials as well as representatives of private business, labour unions, universities and other non-governmental bodies in both deliberative and consultative capacities, and provides for international liaison among such groups. Within Canada, liaison has been established with the business community through the Canadian Business and Industry Advisory Committee, which was established in 1962 and comprises representatives of the Canadian Chamber of Commerce, the Canadian Council of the International Chamber of Commerce and the Canadian Manufacturers' Association. Parallel arrangements exist for consultation with Canadian labour organizations.