

150% increase in authorized capital stock in November 1972 of which Canada's share will be US\$37.5 million with 20% the paid-in portion.

For its ordinary operations which are financed from paid-in equity capital or any resources raised on world capital markets, the Bank expects to follow a pattern similar to that of the World Bank lending at rates of interest sufficient to maintain its own capacity to borrow.

The Bank has recently established an Asian Development Fund which provides development assistance to developing member countries on concessional terms. Canada's contribution to the new Fund will be US\$10 million.

3.6.2.11 Canada and the OECD

The Organization for Economic Co-operation and Development (OECD) was established in September 1961, as successor to the Organization for European Economic Co-operation (OEEC) founded in 1948 by the countries of Western Europe to facilitate reconstruction of their war-shattered economies. With the OECD's establishment, Canada and the United States and later Japan (May 1964), Australia (June 1971) and New Zealand (May 1973) joined with the countries of Western Europe to form what is today a major, intergovernmental forum for consultation and co-operation among the advanced industrialized nations in virtually every major field of economic activity. At present 24 countries are full members of the Organization, while Yugoslavia has a special status entitling it to participate in certain activities. The Organization's headquarters is in Paris.

The aim of the OECD is to facilitate the formulation of policy approaches which are conducive to balanced economic growth and social progress of both member and non-member countries. The Organization provides an instrument for assembling and examining knowledge relevant to policy-making and also a forum, meeting the year round, for the exchange and analysis of ideas and experiences from all member countries.

The Organization plays a significant role in harmonizing international economic and financial policy and is the main area where industrialized nations may hold consultations on questions of development assistance. The original focus of the OECD on more traditional economic, trade and development matters has altered and new activities have been undertaken in the areas of agriculture, the environment, industry, science and technology, foreign investment and manpower policy. This broader orientation places increasing emphasis on the qualitative, as well as the quantitative, aspects of economic growth and is most recently seen in the Organization's work on the problems of environment and welfare in the context of economic policy. At the first Ministerial Council in 1961, member countries approved a growth target of 50% for the decade to 1970; that goal was considerably exceeded.

The OECD brings together government officials, representatives of private business, labour unions, universities and other non-governmental bodies in both deliberative and consultative capacities, at the international level. Within Canada, the Canadian Business and Industry Advisory Committee, comprising representatives of the Canadian Chamber of Commerce, the Canadian Council of the International Chamber of Commerce and the Canadian Manufacturers' Association was established in 1962 to ensure input from the business community. Arrangements also exist for consultation with Canadian labour organizations, universities and other non-governmental bodies. Representatives of provincial governments frequently attend OECD meetings when subjects of particular interest to the provinces are being discussed.

3.6.2.12 Canadian development assistance programs

The Canadian International Development Agency (CIDA) is responsible for the operation and administration of Canada's international development assistance programs. In 1973-74 Canada allocated \$565.03 million for foreign aid, an increase of \$74.04 million over the previous year. Of that amount \$152.35 million was allocated to multilateral assistance programs and \$346.54 million to bilateral assistance programs. The remaining funds were divided among non-governmental organizations working in the field of international development, international emergency relief programs, the International Development Research Centre, incentives to Canadian private investment in developing countries and the CIDA scholarship fund for Canadians taking postgraduate degrees in international development and related fields.

CIDA's multilateral assistance programs are directed toward the United Nations and its affiliated organizations, the World Bank Group, the regional development banks and several