

officials and their counterparts in the region. Canada's interest in co-operation and development is promoted through participation in the Colombo Plan, membership in the Asian Development Bank and Canada's official observer status with the UN Economic Commission for Asia and the Pacific and special aid efforts to help alleviate the effects of the energy crisis on countries of the sub-continent. A significant proportion of Canada's total development assistance is provided to the developing countries of the Asian and Pacific Region.

For more than a quarter-century parts of Asia have been a focus of tension and conflict. Canada has participated in various UN efforts to restore or maintain peace in South Asia, Korea and Indonesia. Beginning in 1954, Canada was a member of the International Commissions for Supervision and Control (ICSC) in Cambodia, Laos and Vietnam. This came to an end in Cambodia at the end of 1969 with the adjournment of the Cambodia Commission, and in Vietnam with the adjournment of the Vietnam ICSC in early 1973 followed by Canada's withdrawal, after six months' participation, from the International Commission of Control and Supervision in Vietnam on July 31, 1973. In Laos, it ended for all practical purposes with the withdrawal from Vientiane on June 15, 1974 of the Canadian Delegation to the Laos ICSC which was established by the Geneva agreement of 1962.

**Canada and the Asian Development Bank.** Canada is a member of the Asian Development Bank, established in 1966 with Articles of Agreement patterned broadly after those of the World Bank and other international financial institutions. The balance of the Bank's subscribed capital stock (as at December 31, 1974) is US(1966)\$2,770.2 million, of which \$932.1 million belongs to the paid-in portion and the balance remains as a callable guarantee against which the Bank may sell its bonds on world capital markets. Asian regional countries, including Japan, Australia and New Zealand, have subscribed US\$2,004.2 million and non-regional countries have subscribed the remaining US\$766 million. Canada has paid US\$20.0 million to cover the paid-in portion of its original subscription of US\$25 million, as well as subsequent subscriptions of \$37.5 million to the Bank's 150% increase in authorized capital stock made in November 1972.

For its ordinary operations which are financed from paid-in equity capital or any resources raised on world capital markets, the Bank follows 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 was US\$10 million.

### 3.6.2.11 Canada and the OECD

The Organization for Economic Co-operation and Development (OECD) was established in Paris 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 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