

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, 1975) is US\$3,201.5 million, of which \$1,055.6 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\$2,314.9 million and non-regional countries have subscribed the remaining US\$886.6 million. Canada's paid-in portion totalled US\$24.1 million, and a special increase for Canada of a further \$156.3 million (\$150.0 million of which will be paid in) was approved.

An Asian Development Fund provides assistance to developing member countries on concessional terms. Canada's contribution to this fund was US\$10 million, and as part of the fund's replenishment Canada pledged a further \$76.4 million over three years. Canada had previously contributed US\$25 million to the Asian Development Bank's former Multi-purpose Special Fund.

3.6.2.11 Canada and the OECD

The Organization for Economic Cooperation and Development (OECD) was established in Paris in September 1961 as successor to the Organization for European Economic Cooperation (OEEC) founded in 1948 by the countries of Western Europe to facilitate reconstruction of their war-shattered economies and to administer the Marshall Plan. With the establishment of the OECD, 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 a major intergovernmental forum for consultation and cooperation among the advanced industrialized nations in virtually every major field of economic activity. At present 24 countries are full members 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 stability, 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 hold consultations on questions of development assistance. The original focus on more traditional economic, trade and development matters has altered and new activities have been undertaken in agriculture, the environment, industry, science and technology, international investment and multinational enterprises, social affairs, manpower and education. The International Energy Agency (IEA) established within the framework of the OECD in November 1974, plays an important role in four main areas: emergency oil sharing, consultations on the oil market, promotion of the accelerated development of new sources of energy, and relations between oil consuming and oil producing countries. Another agency of the OECD, the Nuclear Energy Agency has been involved in the coordination and exchange of views of the technical aspects of nuclear power. This broader orientation places increasing emphasis on the qualitative, as well as the quantitative, aspects of economic growth in the world.

The OECD brings together government officials, representatives of private business, labour unions, universities and other non-governmental bodies at the international level. Within Canada, the Canadian Business and Industry Advisory Committee, comprising representatives of the Canadian 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