

IBRD. The International Bank for Reconstruction and Development, with its two affiliates, is empowered to extend loans and credits to all member countries, especially those in the Third World, for projects that bank studies have indicated will make an important contribution to the borrower's economic development. The three organizations differ essentially in the source of their funds and the terms of their loans. The IBRD obtains most of its funds from bonds issued on world capital markets and must, accordingly, lend on competitive terms.

IDA. The International Development Association relies on interest-free advances from governments for the bulk of its resources, and makes loans on highly concessional terms.

IFC. The International Finance Corporation seeks to promote the growth of productive private enterprise in developing member countries by facilitating loans on competitive terms without government guarantee.

Related agency — GATT. The General Agreement on Tariffs and Trade is a multilateral treaty, subscribed to by 90 governments which together account for more than four-fifths of world trade. Its basic aim is to liberalize world trade and place it on a secure basis, thereby contributing to economic growth and development and to the welfare of the world's peoples. The General Agreement, which came into force in January 1948, is the only multilateral instrument that lays down agreed rules for international trade. It also functions as the principal international body concerned with negotiating the reduction of trade barriers and other measures which distort competition, and with international trade relations. GATT is thus both a code of rules and a forum in which countries can discuss and overcome their trade problems and negotiate to enlarge world trading opportunities.

21.3.6 Financial agencies

Four international financial institutions: the International Monetary Fund (IMF); the World Bank (IBRD — International Bank for Reconstruction and Development); the International Development Association (IDA); and the International Finance Corporation (IFC) are specialized agencies in the multilateral system but are not actually organs or agencies of the United Nations. Membership in the IMF is mandatory for membership in the IBRD, IDA and IFC.

Unlike the UN system, membership in these bodies is not universal. Many countries, particularly the centrally planned economies of Eastern Europe, have not been prepared to

accept required reporting procedures relating to balance of payments, gold and foreign exchange positions and other economic indicators.

21.3.7 Canada and international terrorism

The principal thrust of Canada's international counter-terrorism efforts has been to facilitate multilateral co-operation in such fora as the Economic Summit, the International Civil Aviation Organization and the International Maritime Organization. It is equally important for Canadian terrorism experts to continue to work bilaterally to encourage and facilitate the exchange of terrorism-related information and to enhance other forms of co-operation to improve the ability to detect and prevent terrorist activities directed against Canada and elsewhere.

21.3.8 International environment programs

Canada participates in activities of several intergovernmental and non-governmental international organizations. Among the intergovernmental organizations are many United Nations specialized agencies. Furthermore, Canada is a signatory to several international environmental conventions.

UNEP. Canada contributes to the environment fund of the United Nations Environment Programme, the only multilateral intergovernmental body established solely to deal with global and regional environmental issues. It is essentially a co-ordinating body. Its work program includes global environmental monitoring and assessment studies of climate, the atmosphere and ozone layer; a scientific information exchange and an international register of potentially toxic chemicals; and activities in such areas as encroaching deserts, soils, water, living resources, environmental law, human settlements and human health, ecosystems, environment and development, oceans, energy and natural disasters.

WMO. The World Meteorological Organization is organized geographically and by scientific sub-discipline into six regional associations and eight technical commissions which cover such areas as aeronautical meteorology, agricultural meteorology, atmospheric sciences, basic systems, climatology, hydrology, instruments and methods of observation and marine meteorology. Canada plays a prominent role at each level of WMO. As a member of the World Weather Watch, which is co-ordinated by WMO, Canada has set up nine stations of a planned network of 11 for monitoring air pollution in non-urban areas.