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Address by Mr. Gustavo Martínez Cabañas, Executive Secretary of the Economic Commission for Latin America, at the opening of the Third Session of this Commission.

The Economic Commission for Latin America today opens its Third Session under the auspices of the generous hospitality of Uruguay. It falls to me, as Executive Secretary, to present to this assembly, which represents the economic thought of Latin America, the work of the Secretariat. I do so in the hope, which is no doubt common to us all, that the picture presented by these studies, and the forthcoming debates, will afford us the guidance we need to perfect our work in the future and will also provide the fundamental elements of a policy of economic progress for Latin America.

During the short time which has elapsed between the Havana Conference and the present one, the Secretariat has been able to continue its efforts along the lines set forth in the first Annual Report of this Commission and approved by the Economic and Social Council.

In view of the importance and the infinite variety of the problems before it, the Secretariat has not been able to do more

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than lay the foundations of the vast work which must be carried out during the coming years.

This Commission owes its existence to the fact that the Economic and Social Council, whose Chairman and other distinguished members have honoured us with their presence today, is convinced that the goodwill of the world must be based upon a mutual understanding of the regions which compose it, and that is evident in the mutual accord to study and solve the economic problems which arise in an international community.

Despite the variety of its climate and soil and its multiple problems, Latin America is one of the most unified regions of the world. This unity rests upon a common culture and ideals, the consciousness of brotherhood, the same traditional and historical roots, and finally on a series of problems which are links in the same chain of causes and effects. Latin America, therefore, offers unlimited possibilities for international cooperation.

In the economic field, the studies which I have the honour to submit to your consideration, stress the presence of these common problems, which can best be overcome by common efforts.

The shortage of foreign exchange; the preoccupations, which I would call inevitable necessity, to industrialize; the need, no less evident, to develop agriculture, still the principal basis of Latin American economy, and to increase the production of foodstuffs; the imperative necessity to raise the standard of living of its peoples; the need to find markets for its produce

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and the advantage of achieving these aims within a harmonious system of world trade, are all problems which the delegates of the Governments represented here know well in their respective countries. These delegations are here to discuss them during the present conference and to find common solutions to problems which are felt in common, thereby promoting international cooperation and drawing from their respective experiences, the lines which will provide the Secretariat with the guidance it needs in order to undertake its future work.

I have once more been impressed, listening to the speakers who have preceded me with such distinction, and remembering the speeches of delegates during previous conferences, by the similarity of purpose and wide perspective applied to concrete problems, the worldwide interdependence of which is not forgotten. This is the reason for the active participation of the countries of our continent in international organizations and in particular in the United Nations, the world organization "par excellence", of which this Commission is but a part, regional by its nature and universal by its origin and spirit.

Like the European countries which meet in the Economic Commission for Europe, and those of the Far East which form the Commission for Asia and the Far East, the countries of Latin America are here met to discuss the problems peculiar to them. The decisions they make concerning them will afterwards be examined, like those of the other commissions, by the Economic and Social Council and by the General Assembly of the United
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Nations, within this universal framework which is the symbol of our time and the hope of our civilization.

The programme of work which I have the honour to submit to your consideration shows our intention to follow the lines indicated to the Secretariat by the Member Governments and at the same time reveals that we have taken into account the regional and universal aspirations of this part of the world. Though some of the studies submitted to your consideration are of a regional nature, such as the Economic Survey of Latin America, which is an analysis of the factors determining our prosperity or depression, they nevertheless extend beyond the limits of our countries, insofar as the principal roots of the problems with which they are concerned are to be found within world economy.

Other studies, in view of the nature of the matters with which they deal, cannot of course be limited to our continent; they include international trade, immigration and foreign investments.

Yet other studies deal with specific problems, such as that of agricultural credit in Central America. In nearly all this work, the Commission has received the efficient help of Specialized Agencies of the United Nations and the collaboration of the Inter-American Economic and Social Council.

I submit, therefore, these studies to your consideration, well aware of their limitations and in the full conviction that

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your constructive criticisms will enable us to improve our examination of the elements which form the real Latin American economy.

While expressing the deep gratitude of the Secretariat to the Uruguayan Government, I cannot but commend the happy choice of this fair city of Montevideo as the seat of our conference. We are met together in an atmosphere of freedom and democracy, of thinking and goodwill. The traditions of Uruguay afford us, therefore, propitious surroundings in which we may fruitfully develop our efforts towards study, progress and peace.