STATEMENT MADE BY GENERAL AUGUSTO VALDEZ, MINISTER OF FINANCE AND COMMERCE, PERU ON 17 MAY 1963

For Peru, which is one of the largest countries of Latin America and one of those with the greatest potential and yet comes under the classification of a "less-developed country", these meetings are events of vital importance. It is a fundamental matter that we should arrive at practical achievements, overcoming the frustrations which until now had resulted from theoretical plans and mere declarations of good intentions.

It is clear that the world is passing through a critical phase; population increase (5,000 human beings per hour) is undoubtedly the determining factor in the dramatic situation of mankind today. The eminent speakers who have preceded me at this rostrum have demonstrated, citing statistics by way of illustration, the very real situation which the less-developed countries are experiencing; there is therefore no need for me to analyze and expound the situation of my country, or to refer again to negotiations or products which might at this meeting give rise to misinterpretations.

We have also heard, from the representatives of the highly-developed countries, vigorous statements regarding the need to do something in favour of the less-developed countries and expressing their willingness to do so.

My delegation would like merely to stress three fundamental ideas.

1. We believe that if we localize the present uneasiness of the world in the areas of the countries still in a state of under-development we would be acting correctly; consequently, equilibrium should be sought in the sphere of those countries.
Latin America with over 200 million inhabitants and a demographic pressure among the highest in the world, is precisely one of the essential regions for development efforts.

2. The developed countries should steadfastly co-operate in the effort of the less-developed countries to break out of that situation; at the same time they should not lose sight of the fact that their greatness would be of no value to them if in the under-developed countries poverty increases because of a growing population.

3. The many international meetings which have successively taken place have until now yielded a host of agreements and recommendations; but when we turn to the field of achievements, we find that we have made little progress.

We believe that it is urgent to realize that time is short and that we must race against time in order to help the less-developed countries to rise out of that situation, as the only means of achieving economic and social equilibrium.

In accordance with the Chairman's suggestion, I have spoken briefly in order to leave more time for any speakers who may wish to address themselves to the programme of action contained in item I of our agenda. My wish would have been to limit myself to thanking you for accepting our requests; but in any case I must record and repeat that the future position of the less-developed countries will depend on the response to those requests and on the achievements which follow.