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THE WHITE HOUSE

STATEMENT BY THE PRESIDENT

I have instructed Daniel Parker, Administrator of the Agency for International Development, to sign, on behalf of the United States, the Articles of Agreement establishing the International Fund for Agricultural Development. The Fund -- which has received pledges amounting to \$1 billion -- will provide financial assistance to enable poor countries to increase their own food output. The U.S. contribution will be \$200 million.

The Fund is the product of a cooperative effort between the industrialized and oil exporting countries to meet the needs of the world's poor nations, which thus exemplifies the progress which can be achieved by constructive international cooperation. The Fund also received considerable impetus from the Conference on International Economic Cooperation, which has been meeting in Paris. The United States remains thoroughly committed to cooperation among developed and developing nations, oil importers and oil exporters, to meet the problems of economic development and to build a prosperous world economy from which all nations will benefit.

The United States was one of the earliest supporters of the International Fund for Agricultural Development. In his speech to the Seventh Special Session of the UN General Assembly in September 1975, Secretary of State Kissinger announced my intention to seek a contribution to the Fund.

Throughout the planning for the Fund and negotiations with other nations, there has been close cooperation between the Executive Branch and the Congress. This has enabled the United States to maintain its leadership role and to make a substantial contribution to helping the developing countries better meet their own food needs.

This is an important step toward the healthier and more prosperous world which all nations seek.

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