

COMMISSION ON TRANSNATIONAL CORPORATIONS

REPORT ON THE TENTH SESSION

(17-27 April 1984)

ECONOMIC AND SOCIAL COUNCIL

OFFICIAL RECORDS, 1984

SUPPLEMENT No. 8

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NOTE

Symbols of United Nations documents are composed of capital letters combined with figures. Mention of such a symbol indicates a reference to a United Nations document.

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I. MATTERS CALLING FOR ACTION BY THE ECONOMIC AND SOCIAL COUNCIL OR
BROUGHT TO ITS ATTENTION

A. Draft resolutions

1. The Commission on Transnational Corporations recommends to the Economic and Social Council the adoption of the following draft resolutions:

DRAFT RESOLUTION I

Organization of public hearings on the activities of transnational corporations in South Africa and Namibia

The Economic and Social Council,

Recalling its resolutions on the activities of transnational corporations in southern Africa, in particular resolution 1981/86 of 2 November 1981, in which it called for the organization of public hearings on the activities of transnational corporations in South Africa and Namibia, and its resolution 1983/75 of 29 July 1983,

1. Decides that the Ad Hoc Committee on the Preparations for the Public Hearings on the Activities of Transnational Corporations in South Africa and Namibia shall commence its work no later than 1 August 1984 and requests it to report on the modalities and subjects of the hearings to the Commission on Transnational Corporations at its eleventh session;

2. Calls upon the regional groups that have not yet done so, to nominate their representatives to the Ad Hoc Committee.

DRAFT RESOLUTION II

Activities of transnational corporations in South Africa and Namibia and their collaboration with the racist minority régime in South Africa

The Economic and Social Council,

Recalling General Assembly resolutions 3201 (S-VI) and 3202 (S-VI) of 1 May 1974, containing the Declaration and the Programme of Action on the Establishment of a New International Economic Order, 3281 (XXIX) of 12 December 1974, containing the Charter of Economic Rights and Duties of States, and 3362 (S-VII) of 16 September 1975 on development and international economic co-operation,

Recalling also General Assembly resolutions 38/36 of 1 December 1983 on the question of Namibia, and 38/39 D on sanctions against South Africa, 38/39 G on military and nuclear collaboration with South Africa, 38/39 I on investments in South Africa, and 38/39 J on an oil embargo against South Africa, all of 5 December 1983,

Recalling further General Assembly resolution 38/50 of 7 December 1983 on activities of foreign economic and other interests which are impeding the implementation of the Declaration on the Granting of Independence to Colonial Countries and Peoples in Namibia and in all other Territories under colonial domination and efforts to eliminate colonialism, apartheid and racial discrimination in southern Africa,

Reaffirming its previous resolutions on the activities of transnational corporations in southern Africa and their collaboration with the racist minority régime in South Africa,

Having considered the report of the Secretary-General on the activities of transnational corporations in South Africa and Namibia and their collaboration with the racist minority régime in that area (E/C.10/1984/10) and the report of the Secretariat on responsibilities of home countries with respect to the transnational corporations operating in South Africa and Namibia in violation of the relevant resolutions and decisions of the United Nations (E/C.10/1984/19 and Add.1), prepared pursuant to Economic and Social Council resolution 1983/74 and decision 1983/182 of 29 July 1983, respectively,

Considering that the persistent operations of transnational corporations in Namibia in contravention of various United Nations resolutions continue to reinforce the illegal occupation of Namibia by South Africa and to pose a serious threat to the future political and economic independence of Namibia,

Considering that the role of transnational corporations in the strategic sectors, including military and nuclear sectors of the South African economy, has persisted in violation of United Nations resolutions,

Considering also that the continued collaboration of transnational corporations with the racist minority régime in South Africa has caused widespread concern in recent years among national and local legislators, non-governmental organizations, trade unions, academic institutions and numerous other groups,

Affirming the need for action at the international level by intergovernmental organizations in order to complement national measures,

1. Takes note with satisfaction of the report of the Secretary-General and the report of the Secretariat concerning the activities of transnational corporations in South Africa and Namibia, prepared pursuant to Economic and Social Council resolution 1983/74 and decision 1983/182;

2. Commends those groups, bodies and institutions that have exerted pressure on transnational corporations to terminate their investments in South Africa and other forms of collaboration with the racist minority régime, and calls upon such organizations to intensify their efforts in those areas;

3. Welcomes as a positive step the policies of those Governments directed towards bringing an end to the activities of their transnational corporations in southern Africa;

4. Condemns the racist minority régime in South Africa for its perpetuation of the inhuman system of apartheid and the illegal occupation of Namibia;

5. Condemns those transnational corporations which collaborate with the racist minority régime in South Africa, and calls upon all transnational corporations to respect the various United Nations resolutions concerning southern Africa;

6. Calls upon all home countries of transnational corporations to take effective measures to terminate the collaboration of their transnational corporations with the racist minority régime in South Africa, to prevent further new investments and reinvestments and to bring about an immediate withdrawal of all existing investments in South Africa and Namibia;

7. Calls upon all countries concerned to re-examine their relations with the transnational corporations operating in their territories which collaborate with the racist minority régime in South Africa;

8. Calls upon all anti-apartheid movements, religious institutions and bodies, trade unions, universities and other institutions that are shareholders of transnational corporations operating in South Africa and Namibia to contribute to the efforts of the international community to eradicate apartheid by withdrawing their shareholdings in such transnational corporations;

9. Urges all transnational corporations to comply fully with the relevant United Nations resolutions by terminating all further investments in South Africa and Namibia and by ending their collaboration with the racist minority régime;

10. Further calls upon all States Members of the United Nations and all transnational corporations operating in South Africa and Namibia to co-operate with the Secretary-General and the Commission on Transnational Corporations in organizing public hearings on the activities of transnational corporations in South Africa and Namibia;

11. Reaffirms Security Council resolution 301 (1971) of 20 October 1971, in which the Council called upon States to abstain from entering into economic relations with South Africa in respect of Namibia and declared that rights, titles or contracts granted to individuals or corporations by South Africa after the termination of the mandate were not subject to protection or espousal by their States against the claims of a future lawful Government of Namibia;

12. Reaffirms that the code of conduct on transnational corporations should include effective measures against the collaboration of transnational corporations with the racist minority régime in southern Africa;

13. Requests the Secretary-General:

(a) To intensify the useful work of the Secretariat in the collection and dissemination of information on the activities of all transnational corporations in southern Africa;

(b) To make arrangements for the organization of public hearings, to be conducted by the Commission on Transnational Corporations, with the assistance of the United Nations Centre on Transnational Corporations, on the activities of transnational corporations in South Africa and Namibia, in accordance with the modalities and procedures to be prescribed by the Commission at its eleventh session;

(c) To report to the Commission at its eleventh session on the measures taken in pursuance of the present resolution;

(d) To prepare an updated report on the activities of transnational corporations in South Africa and Namibia, including an annex containing a list of all transnational corporations operating in South Africa and Namibia, for the eleventh session of the Commission;

(e) To bring up to date the report of the Secretariat on responsibilities of home countries with respect to the transnational corporations operating in South Africa and Namibia in violation of the relevant resolutions and decisions of the United Nations for the eleventh session of the Commission.

B. Draft decisions

2. The Commission on Transnational Corporations also recommends to the Economic and Social Council the adoption of the following draft decisions:

DRAFT DECISION I

Question of the participation of expert advisers in the reconvened special session of the Commission on Transnational Corporations

The Economic and Social Council decides to invite the expert advisers to the Commission on Transnational Corporations to participate in the work of the reconvened special session of the Commission during the last three days of the second week of the session (20-22 June 1984).

DRAFT DECISION II

Provisional agenda and documentation for the eleventh session of the Commission on Transnational Corporations

The Economic and Social Council approves the provisional agenda and documentation for the eleventh session of the Commission on Transnational Corporations set out below.

1. Election of officers.
2. Adoption of the agenda and organization of work.
3. Recent developments related to transnational corporations and international economic relations.

Documentation

Report of the Secretariat on recent developments related to transnational corporations and international economic relations

Report of the Secretariat on transnational corporations in international trade and foreign direct investment by transnational corporations, including capital inflows and outflows

4. Activities of the United Nations Centre on Transnational Corporations.

Documentation

Report of the Secretary-General on the activities of the United Nations Centre on Transnational Corporations and on the activities of the joint units with the regional commissions

5. Work related to the formulation of a code of conduct and other international arrangements and agreements:

(a) Code of conduct;

Documentation

Report of the Secretariat on the code of conduct on transnational corporations

(b) Other international arrangements and agreements.

Documentation

Report of the Secretariat on developments under other international arrangements and agreements on matters related to transnational corporations

6. Transnational corporations in South Africa and Namibia:

(a) Activities of transnational corporations in South Africa and Namibia and their collaboration with the racist minority régime in that area;

Documentation

Report of the Secretariat

(b) Organization of public hearings on the activities of transnational corporations in South Africa and Namibia;

Documentation

Report of the Ad Hoc Committee on the Preparations for the Public Hearings on the Activities of Transnational Corporations in South Africa and Namibia

(c) Responsibilities of home countries with respect to transnational corporations operating in South Africa and Namibia in violation of the relevant resolutions and decisions of the United Nations.

Documentation

Report of the Secretariat

7. Ongoing and future research.

Documentation

Report of the Secretariat

8. Comprehensive information system.

Documentation

Report of the Secretariat on the comprehensive information system on transnational corporations

9. International standards of accounting and reporting.

Documentation

Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its third session

10. The role of transnational corporations in transborder data flows.

Documentation

Report of the Secretariat

11. Technical co-operation:

(a) Review of the programme of technical co-operation;

Documentation

Report of the Secretariat on the programme of technical co-operation

(b) Measures to strengthen the negotiating capacity of developing countries in their dealings with transnational corporations.

Documentation

Report of the Secretariat

12. Work related to the definition of transnational corporations.

Documentation

Report of the Secretariat on the question of the definition of transnational corporations

13. Issues arising from decisions of the General Assembly and the Economic and Social Council.

Documentation

Note by the Secretariat

14. Provisional agenda for the twelfth session of the Commission.

15. Adoption of the report of the Commission.

C. Decisions of the Commission brought to the attention of the Council

3. The following decisions adopted by the Commission are brought to the attention of the Economic and Social Council:

DECISION I

Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting and draft provisional agenda and documentation for the third session of the Group

The Commission on Transnational Corporations, recalling Economic and Social Council resolution 1982/67 of 27 October 1982, and having considered the report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its second session (E/C.10/1984/9), decides:

(a) To approve the report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its second session and to commend the Group for its work;

(b) To approve the provisional agenda and documentation for the third session of the Group set out below:

1. Opening of the session.
2. Election of officers.
3. Adoption of the agenda and organization of work.
4. Programme of work of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting:

(a) Review of important current developments in the field of accounting and reporting by transnational corporations, on the basis of documentation requested by the Group:

(i) With respect to the needs of users:

- a. Home and host countries, especially developing countries;
- b. Other users;

(ii) With respect to accounting and reporting:

- a. Individual Member States;
- b. Intergovernmental organizations:
 - i. Regional;
 - ii. International;

c. Non-governmental organizations:

- i. National;**
- ii. Regional;**
- iii. International;**

Documentation

Study by the Secretariat

- (b) Identification of issues of accounting and reporting for a discussion on a priority basis during future sessions:**
 - (i) Issues related to information to be provided in financial statements;**
 - (ii) Issues related to information to be provided other than in financial statements:**
 - a. Of a financial nature;**
 - b. Of a non-financial nature;**
- (c) Discussion of issues of accounting and reporting identified during the second session:**
 - (i) Issues related to the various technical aspects of the standard-setting process itself, for financial accounting and reporting and for non-financial reporting:**
 - a. Legislative backing and enforcement;**
 - b. Prudence (excluding banks and insurance companies);**
 - (ii) Issues related to information to be provided in financial statements:**
 - a. Information disclosure: foreign currency transactions and translation;**
 - b. Accounting for the effects of changes in foreign exchange rates;**
 - c. Information disclosure: research and development;**
 - d. Accounting for research and development activities;**
 - e. Reserve accounting, including hidden reserves (excluding banks and insurance companies);**

(iii) Issues related to information to be provided other than in financial statements, of a financial nature and of a non-financial nature:

- a. Transfer of technology;
- b. Transactions affecting the balance of payments;

Documentation

Studies by the Secretariat

- (d) Discussion of further steps to be taken in relation to the comprehensive information system;
- (e) Discussion of accounting and reporting issues arising out of the future Code of Conduct on Transnational Corporations;
- (f) Discussion of appropriate measures to give effect to the work of the Group;
- (g) Discussion of ways and means of developing education, research and practical training in the field of accounting and reporting in Member States;

Documentation

Study by the Secretariat

- (h) Any other business;
5. Consideration of the future work of the Group (Economic and Social Council resolution 1982/67).
6. Adoption of the report of the Group.

DECISION II

Review of the cycle of meetings of the Commission on
Transnational Corporations

As requested by the Economic and Social Council in its decision 1984/104 of 10 February 1984, the Commission, after considering the question of the cycle of its meetings, decided that in view of its current programme of work it would revert to that question at its 1985 session.

II. RECENT DEVELOPMENTS RELATED TO TRANSNATIONAL CORPORATIONS AND INTERNATIONAL ECONOMIC RELATIONS

4. The Commission considered item 3 of its agenda at its 2nd to 6th and 14th meetings, from 17 to 19 and on 27 April 1984.

5. The Commission had before it the report of the Secretariat entitled "Transnational corporations in world development: an update" (E/C.10/1984/2) and the report of the Secretariat on the role of transnational corporations in the implementation of the International Development Strategy for the Third United Nations Development Decade (E/C.10/1984/3). The publication entitled Transnational Corporations in World Development: Third Survey (ST/CTC/46 and Corr.1) 1/ was also made available to the Commission.

6. At the 2nd meeting, on 17 April, the Director of the Policy Analysis and Research Division of the Centre made an introductory statement. He pointed out that document E/C.10/1984/3 provided an overview of matters relating to transnational corporations as they appeared after the first few years of the third United Nations Development Decade and therefore complemented and extended the Third Survey which had primarily reviewed developments during the second United Nations Development Decade. Document E/C.10/1984/2, on the other hand, focused on a limited number of issues of immediate concern and on some matters that had been inadequately dealt with in the Third Survey. The Director expressed the view that the early 1980s had been a discouraging start to the third United Nations Development Decade. If one looked ahead, there were two factors that, he felt, would have major influence on prospects for world development. The first was the extent to which the recovery of the United States economy filtered through to other countries; the second was the marked decline in voluntary bank lending to developing countries that had been taking place since late 1982. Those events had brought to the forefront the close link between trade, finance and foreign direct investment and, in turn, the continuing important role of transnational corporations in both international production and international trade. The pressing balance-of-payments difficulties faced by most developing countries required that particular attention should be given to both the trading and international finance dimensions of the activities of transnational corporations. He also emphasized the question of the role of transnational corporations in generating employment in both developed and developing countries and the activities of transnational corporations in lower-income countries. In view of the limited attractiveness of those countries for foreign direct investment, he expressed the view that the Commission might wish to consider ways and means of improving co-operation between public and private flows of capital to the least developed countries.

7. Various delegations made statements on the current state and prospects of the world economy. Most delegations expressed regret over the fact that the recovery taking place in the developed market economies had not, as at early 1984, had any beneficial impact on the developing countries. They pointed to the high debt burden encumbering many of those countries, the continued high interest rates and the persistence of protectionist tendencies in the developed market economies as factors inhibiting the progress of the developing countries. Some other delegates expressed a more optimistic view, noting that the world economy had taken a positive turn in 1983.

8. Some delegations referred to the Chairman's statement that the Commission was celebrating its tenth anniversary. They emphasized that, while some aspects of the world economic situation had changed, the objectives set out in the Declaration on the Establishment of a New International Economic Order (General Assembly resolution 3201 (S-VI)) and in the Charter of Economic Rights and Duties of States (General Assembly resolution 3281 (XXIX)) remained unfulfilled. They felt that, while some of the objectives set out in the mandate of the Commission and the Centre had been attained, much remained to be done. They expressed the view that nothing in the detrimental nature of transnational corporations had changed and that the negative effects of the uncontrolled activities of such corporations remained one of the major obstacles to progress in the developing countries and to achieving the objectives of the International Development Strategy for the Third United Nations Development Decade.

9. Some delegations made reference to the important significance of the effective implementation of the Strategy in promoting international economic co-operation and the establishment of new international economic relations. They urged transnational corporations to contribute to the realization of the objectives and policy measures that were stipulated in the Strategy.

10. Some other delegations stated that transnational corporations had an important role to play in the development process and that the reality had changed considerably so that it could no longer be compared to the time when the Commission was created. In their view, those corporations possessed capital, technology and management expertise which could serve to benefit developing countries. Appropriately utilized, those resources could assist developing countries in expanding their technological capabilities, in undertaking import substitution and in enhancing their export potential. Several delegations advocated an increased role for transnational corporations in those and other aspects of development. Particular attention was given to the possibility of enhancing the role of transnational corporations in the transfer of technology to developing countries and to the fact that foreign direct investment was in close relationship to the transfer of technology. Several delegations suggested that the Centre should undertake a study on that subject. Emphasis was also attached to the need to increase the role of transnational corporations in the development of the least developed countries and many delegations suggested that that was another area where the Centre's work should be continued.

11. One delegation, speaking on behalf of many others, emphasized the importance they attached to the areas of concern identified in decision III, on ongoing and future research, adopted by the Commission at its ninth session. 2/ The role of transnational corporations in international trade and payments, in particular their contribution to the debt problems of developing countries, was identified by several delegations as an area worthy of further attention by the Centre. Some delegations expressed regret over the fact that in their view the Centre had not dealt adequately with the political, social, cultural and environmental impact of transnational corporations, the outflow of financial resources from developing countries resulting from the activities of transnational corporations, the brain drain and the reverse transfer of technology, as well as the role of transnational corporations in the arms race and in military technology transfers. Some other delegations noted that trade and payments received were broad phenomena concerning which the role of transnational corporations was limited. Those delegations also emphasized the predominant role of Governments in the transfer of arms and military technology.

12. All the delegations that spoke stressed the continued need for the code of conduct on transnational corporations and underlined their willingness to continue the negotiations on the code in a positive spirit. In that context, many speakers commented on the proliferation of bilateral investment protection agreements, referred to in the Centre's reports. Several delegations felt that those treaties reflected a desire by developing countries to attract foreign direct investment. Others, while recognizing that that was the case, expressed the view that those treaties were unbalanced in that they tended to impose obligations on host countries without any corresponding obligations on the part of transnational corporations operating in those countries. There was, however, general agreement that bilateral treaties were in no way a substitute for a multilaterally negotiated code of conduct.

13. A few delegations referred to paragraph 29 of document E/C.10/1984/2 on the subject of unitary taxation. Those delegations pointed out that the Supreme Court decision referred to in that paragraph dealt with the tax practices of certain individual states within the United States. They expressed the view that the principle embodied in that decision could not, for various reasons, be extended to relationships between countries. Some delegations stressed that alternative means existed for dealing with problems of tax evasion, including tax agreements.

14. Some delegations expressed regret that the reports before the Commission failed to encompass the foreign activities of State-owned enterprises based in socialist countries. Those delegations pointed out that the Centre's reports covered both public and private sector enterprises from the developed market economies only, and emphasized the importance they attached to the principle of universality. In their view, the Commission should receive information on all State-owned enterprises undertaking transnational operations in order to include their activities in the survey and all other studies on transnational corporations. The integration of those enterprises in the work of the Centre was, in their opinion, separate from but not unrelated to the question of the definition of transnational corporations which would have to be dealt with in the negotiations on the code of conduct. Some other delegations, however, stated that the attempt to include State-owned enterprises from socialist countries in the deliberations of the Commission was a deviation from the Commission's mandate and represented an effort to divert the Commission from its primary purpose. In their opinion, such activities of the Centre could prejudice the definition of transnational corporations to be agreed upon with the code of conduct. They reiterated their position that enterprises from socialist countries were different from transnational corporations in their aims, nature, content, form, scope and the implications of their activities.

15. In responding to the questions raised in the debate, the Director of the Policy Analysis and Research Division stated that the Centre would endeavour, within the limitations of its resources and mindful of the Commission's repeated emphasis on quality rather than quantity, to respond to the various proposals for additional research, including those identified by the Commission in its decision taken at the ninth session. He pointed out that the Centre faced in its research activities the difficulty of a lack of adequate data on the activities of transnational corporations, particularly data on foreign direct investment and private capital flows. He suggested that the Commission might wish to invite Governments and international organizations to devote attention to improving the quantity, quality and timeliness of such data.

Action taken by the Commission

16. The Commission took note of the report of the Secretariat entitled "Transnational corporations in world development: an update" (E/C.10/1984/2). It decided to request the Centre to prepare for its eleventh session relevant material for its agenda item entitled "Recent developments related to transnational corporations and international economic relations", taking into account the views expressed by delegations. It further requested the Centre to prepare a fourth survey on transnational corporations in world development to be ready in all working languages of the United Nations in time for the session of the Commission on Transnational Corporations in 1988.

17. The Commission also took note of the report of the Secretariat on the role of transnational corporations in the implementation of the International Development Strategy for the Third United Nations Development Decade (E/C.10/1984/3). It decided to transmit that report, together with a summary of the views expressed by delegations, to the Committee on the Review and Appraisal of the Implementation of the International Development Strategy for the Third United Nations Development Decade in 1985.

18. At the 6th meeting, on 19 April, the representative of Canada, on behalf of Canada, the Federal Republic of Germany, Italy, Japan and Sweden,* introduced a draft resolution entitled "Recent developments related to transnational corporations and international economic relations" (E/C.10/1984/L.2), which read as follows:

"The Economic and Social Council,

"Recalling its resolution 1913 (LVII) of 5 December 1974, in particular the mandate of the Commission on Transnational Corporations, as well as the terms of reference of the United Nations Centre on Transnational Corporations,

"Having noted the results of the research programme conducted by the Centre, including the Third Survey on Transnational Corporations in World Development, 1/

"Aware of the increasing role in international economic relations of State-owned enterprises from both market and centrally planned economy countries conducting transnational operations,

"Conscious of the significance of such enterprises in the development process of developing countries,

"Noting that the United Nations Centre on Transnational Corporations has not yet devoted sufficient attention to the activities of such enterprises,

"1. Requests the United Nations Centre on Transnational Corporations to prepare a study on the activities of State-owned enterprises from both market and centrally planned economy countries conducting transnational operations, in particular on their activities in developing countries;

* In accordance with rule 72 of the rules of procedure of the Economic and Social Council.

"2. Decides that the study requested in the preceding paragraph, which should include both qualitative and quantitative aspects of the operations of such enterprises, shall be presented to the Commission on Transnational Corporations for consideration at its eleventh session;

"3. Requests the United Nations Centre on Transnational Corporations to include material on such enterprises in all other studies on transnational corporations."

19. At the 14th meeting, on 27 April, the representative of the German Democratic Republic proposed a motion by which consideration of the draft resolution (E/C.10/1984/L.2) would be postponed to a further session of the Commission. The representatives of Mexico and China supported the motion.

20. Statements against the motion were made by the representatives of the United Kingdom of Great Britain and Northern Ireland and the Netherlands.

21. At the same meeting, the Commission adopted the motion by a roll-call vote of 30 to 11. The voting was as follows:

In favour: Algeria, Bahamas, Bangladesh, Brazil, China, Colombia, Congo, Costa Rica, Cuba, Egypt, German Democratic Republic, India, Indonesia, Iran, Islamic Republic of, Jamaica, Mexico, Morocco, Nigeria, Pakistan, Peru, Philippines, Republic of Korea, Swaziland, Thailand, Trinidad and Tobago, Uganda, Ukrainian Soviet Socialist Republic, Union of Soviet Socialist Republics, Venezuela, Yugoslavia.

Against: Canada, France, Germany, Federal Republic of, Italy, Japan, Netherlands, Norway, Switzerland, Turkey, United Kingdom of Great Britain and Northern Ireland, United States of America.

Abstaining: None.

22. A statement in explanation of vote was made by the representative of the United States of America.

III. ACTIVITIES OF THE UNITED NATIONS CENTRE
ON TRANSNATIONAL CORPORATIONS

23. The Commission considered item 4 of its agenda at its 4th and 5th meetings, on 18 and 19 April 1984.

24. The Commission had before it the report of the Secretary-General on the activities of the United Nations Centre on Transnational Corporations (E/C.10/1984/4 and Corr.1), the report of the Secretariat on the activities of the joint units established between the United Nations Centre on Transnational Corporations and the regional commissions (E/C.10/1984/5) and a note by the Secretariat containing a report on the utilization of resources among the programme elements of the United Nations Centre on Transnational Corporations for the biennium 1982-1983 (E/C.10/1984/6).

25. All delegations expressed appreciation of the work of the Centre. They stated that, on the whole, the documents before the Commission presented a comprehensive overview and provided information on the activities of transnational corporations. In particular, many delegations expressed appreciation of the quality of the documents prepared for the session. They expressed satisfaction that the Centre had taken steps to rationalize the various aspects of its work programme and to introduce an evaluation system. They also noted with satisfaction the statement of the Executive Director to the effect that the Centre would continue to strengthen its in-house capability with a view to achieving a reasonable balance between in-house resources and the use of outside experts and consultants.

26. Concerning the direction and focus of the Centre's work, many delegations stressed that the Centre should continue to place emphasis on the activities of transnational corporations in developing countries and on transnational corporation investments in the least developed countries in particular. Some delegations pointed out that in carrying out studies, for example in areas such as primary commodities or export processing zones, the focus of those studies should be policy-oriented. Although those delegations took note of the efforts already made by the Centre in that regard, they felt that the Centre could do more by way of disseminating the results of its research, particularly to the developing countries. Other delegations stressed problems related to government involvement in such areas as commodities, which could lead to the formation of cartels. One delegation expressed the view that, notwithstanding the diversity of elements in its programme of work, the Centre should concentrate on depth of analysis.

27. Some delegations stated that, on the whole, the reports prepared by the Centre were balanced. They further stated, however, that in their view the work of the Centre was incomplete since it did not contain any information on the foreign operations of the State-owned enterprises of all countries, including those of centrally planned economies; they felt that that resulted in a serious deficiency in the work of the Centre that had to be remedied. The same delegations stressed the need for co-ordination between the work of the Centre and that of other organizations and agencies within the United Nations system, such as the United Nations Conference on Trade and Development (UNCTAD), and sought further information on the effectiveness of and modalities for the control exercised by the Centre in relation to the joint units. They felt that every effort should be made to avoid duplication of work. A few delegations suggested that in carrying out studies the Centre should continue to employ procedures permitting the use of comments from industry and from other experts in the field concerned in such studies.

28. Some other delegations stated that, while the Centre had done useful work in various areas, inadequate attention had been devoted to the political and social effects of the operations of transnational corporations. They emphasized that the Centre must stick to the priorities set for it by the General Assembly and the Economic and Social Council, primarily with a view to minimizing the negative effects of the activities of transnational corporations. They also stated that a study on foreign operations of socialist country enterprises would go beyond the mandate and terms of reference of the Centre and could prejudice the work on the definition of transnational corporations within the context of the elaboration of the code of conduct. They noted that the Commission and the Centre were in the tenth year of their work and suggested that a comprehensive document, outlining the areas on which work had been done and those on which work had not been done or sufficiently done, would provide a useful basis for the Commission to chart the programme for further work. Those delegations also stressed the importance of co-ordination between the work of the Centre and that of other United Nations organizations and organizational units, such as the United Nations Educational, Scientific and Cultural Organization (UNESCO) and the Natural Resources and Energy Division of the Department of Technical Co-operation for Development of the United Nations Secretariat. A few delegations noted that the Centre had been reorganized and suggested that it might be useful for the Commission to be informed of the effects of that exercise.

29. Various delegations identified areas in which they felt that the work of the Centre should be intensified. These included work on strengthening the negotiating capacity of the developing countries in their dealings with transnational corporations; the activities of transnational corporations in regard to toxic and hazardous chemicals; and investment by transnational corporations in least developed countries.

30. Many delegations stated that the work done by the joint units had been impressive and had been useful to their countries. It was suggested that the joint units and the Centre, together, could provide more assistance to countries of the regions in their efforts to establish their own national information systems on matters related to transnational corporations. The view was expressed that there should be more efficient distribution of labour between the Centre and the joint units and that the latter's work should be used as inputs into the Centre's work. In that connection, a question was raised about the control of the subjects selected for study by the joint units and of the quality of the work done by them, as well as whether the positions taken in their reports were consistent with the position taken in the reports prepared by the Centre.

31. Some delegations made specific suggestions concerning the research and information activities of the Centre. As noted in paragraph 26 above, it was suggested that greater attention should be given in the research programme to the least developed countries as well as the dissemination of the research findings of the Centre. In the area of information, one delegation stated that it was pleased with the statement of the Executive Director concerning the rationalization of work on corporate profiles. Another delegation noted that considerable resources had been spent on corporate profiles and asked whether, as a result, profiles had been published or were ready for publication. One delegation noted the problems of verification, accuracy and objectivity in the revised Centre programme concerning corporate profiles.

32. With regard to the report on the utilization of resources among the various programme elements of the Centre, one delegation stated that in presenting information on the subject the Centre should indicate the steps it had taken in response to the views expressed by the Committee for Programme and Co-ordination, the Advisory Committee on Administrative and Budgetary Questions and the Fifth Committee of the General Assembly. The same delegation also stated that, to the extent possible, the Centre should provide more specific information on how the resources allocated were actually spent.

33. Finally, it was suggested that, for future sessions of the Commission, the Centre should prepare a single document encompassing the activities of the Centre and the joint units, as well as the information on the utilization of resources.

34. In responding to questions raised by delegations in their statements, the Executive Director stated that the Centre would take into account the particular emphasis placed by many delegations on the needs of developing countries, especially least developed countries, in its work. The Centre would be ready to assist any of those countries, upon the request of the Government concerned, in establishing its own information system. Greater efforts would also be made to disseminate the results of the research work among the developing countries. With regard to the orientation of the Centre's work, he stated that the Centre made every effort to be balanced in its reports. The Centre would also abide by any decisions the Commission might make concerning the allocation of resources to the various elements in its work programme. On the question of duplication, he stated that the Centre consistently endeavoured to co-ordinate its activities with those of other United Nations agencies through inter-agency consultations; the fact that two or more agencies were working on the same general subject did not necessarily imply any duplication of work. The Centre's focus was invariably the role of transnational corporations in a particular field, which distinguished the Centre's work from that of other agencies. He stated that the programmes of work of the joint units were under the control of the respective regional commissions but that efforts were made to co-ordinate them with the work of the Centre.

Action taken by the Commission

35. The Commission took note of the report of the Secretary-General on the activities of the United Nations Centre on Transnational Corporations (E/C.10/1984/4), the report of the Secretariat on the activities of the joint units established between the Centre and the regional commissions (E/C.10/1984/5) and the note by the Secretariat containing a report on the utilization of resources among the programme elements of the United Nations Centre on Transnational Corporations (E/C.10/1984/6). The Commission requested the Secretary-General to submit to it at its eleventh session a single report covering the activities of the United Nations Centre on Transnational Corporations and the activities of the joint units, and including information on the utilization of resources. It also requested the Secretariat to submit a report on the utilization of resources among the programme elements of the United Nations Centre on Transnational Corporations covering the 1984-1985 biennium to the Commission at its twelfth session.

36. The Commission also noted with appreciation the quality of the documentation prepared by the Centre for the tenth session of the Commission.

37. The Commission requested the Centre to take into account in its future work the views expressed by delegations at the tenth session of the Commission.

IV. WORK RELATED TO THE FORMULATION OF A CODE OF CONDUCT
ON TRANSNATIONAL CORPORATIONS AND OTHER INTERNATIONAL
ARRANGEMENTS AND AGREEMENTS

A. Code of conduct

38. The Commission considered item 5 (a) of its agenda at its 5th, 6th, 13th and 14th meetings, on 19, 26 and 27 April 1984. The Commission had before it the report of the Secretariat concerning the status of negotiations on the code of conduct at the special session of the Commission on Transnational Corporations (E/C.10/1984/7).
39. In this connection, the Commission also considered item 10 of its agenda (see chap. IX below) and had before it a report on the question (E/C.10/1984/17).
40. Many delegations dealt with agenda items 5 (a), 5 (b) and 10 in their statements. Some delegations, however, made separate statements on those items. All delegations reaffirmed the importance that they attached to the code and expressed the view that the utmost effort should be made in order to conclude the negotiations on the code of conduct and to adopt it without delay. They stated that, although the work on the code of conduct had begun in the mid-1970s, the need for a code was currently as important as ever. Various delegations reiterated the considerations underlying the need for a code of conduct and called for urgency in the conduct of the negotiations.
41. Some delegations stated that the formulation of the code of conduct on transnational corporations should be closely related to the establishment of a new international economic order. The main purpose of the code of conduct should be to regulate the activities of transnational corporations, to minimize their negative effects and to facilitate the realization of the development objectives of the developing countries. To complete the code of conduct, the Governments concerned should demonstrate their political will in future negotiations.
42. Some delegations stated that, at the forthcoming special session of the Commission on Transnational Corporations, priority should be given to the key outstanding issues such as definition and scope of application, international law, nationalization and compensation, jurisdiction and arbitration. Some other delegations stated that they reaffirmed their commitment to the speedy adoption and implementation of an effective code of conduct. They stated that they had therefore supported the Chairman's compromise formula in order to bring the negotiations to a successful conclusion, but that such a formula could not be used as a starting point for new negotiations with a view to diluting the basic principles that gave origin to the idea of the code. That position was supported by some other delegations.
43. Concerning the participation of the expert advisers in the special session of the Commission on Transnational Corporations, one delegation, speaking on behalf of some other delegations, stated that it was important to involve the expert advisers in the negotiations. Other delegations stated that there was no need for expert advisers at that stage of the negotiations. One other delegation, speaking on behalf of many other delegations, stated that they were ready to search for a compromise formula so that the work of the Commission could continue.

44. Most delegations emphasized the multilateral character of the code of conduct and stated that other instruments, bilateral or regional, could not serve as a substitute for it. Other delegations pointed out that they were useful but were not intended to serve as a substitute for a multilateral code. Many delegations felt that bilateral investment agreements were generally one-sided in the sense that they imposed obligations on host countries but did not prescribe standards of behaviour for transnational corporations; they felt that the code of conduct uniquely provided a balanced framework for relations between host countries and transnational corporations. Some delegations maintained that those treaties were reciprocal in nature and hence balanced, and stated that the growing number of those treaties testified to the need for the protection of international investment.

45. One delegation emphasized that the completion of the code merited immediate attention. It pointed out that after 10 years of work there was still no code of conduct and no definition of transnational corporations, which meant that the Commission was operating in a vacuum. It felt that the code of conduct would lay the basis for further work and that it should be a starting point rather than a static document. The same delegation felt that there should be room for improvement in the instrument in light of experience and stressed the usefulness of having a starting point, however modest. Another delegation pointed out the usefulness of the code particularly for countries that wished to increase their dealings with transnational corporations. It suggested that if disagreements persisted on some provisions of the code, those areas of disagreement could be set aside for the time being in an annex to the code.

Action taken by the Commission

46. The Commission urged that at its special session, to be held from 11 to 29 June 1984, every effort should be made to conclude the negotiations on the code of conduct on transnational corporations, with a view to its speedy adoption and implementation.

47. At its 13th meeting, on 26 April, the Commission, in accordance with Economic and Social Council decision 1984/109 of 21 February 1984, considered the question of the participation of expert advisers in the reconvened special session of the Commission on Transnational Corporations. It had before it a draft decision submitted by the Chairman, entitled "Question of the participation of expert advisers in the reconvened special session of the Commission on Transnational Corporations" (E/C.10/1984/L.7).

48. At the same meeting, the Commission adopted the draft decision (see chap. I, sect. B, draft decision I).

49. At its 15th meeting, on 27 April, the Commission heard a statement on the programme budget implications of the draft decision, which was subsequently circulated in document E/C.10/1984/L.10.

50. The Commission requested the Secretariat to provide all the necessary facilities to the Commission on Transnational Corporations at its special session in order to facilitate the negotiations.

B. Bilateral, regional and international arrangements on matters relating to transnational corporations

51. The Commission considered item 5 (b) of its agenda at its 6th meeting, on 19 April 1984. It had before it the report of the Secretariat on bilateral, regional and international arrangements on matters relating to transnational corporations (E/C.10/1984/8). As noted in paragraph 40 above, many delegations made observations on item 5 (b) in connection with their statements on items 5 (a) and 10.

52. Many delegations stated that the report prepared by the Centre presented a comprehensive overview of the subject and contained useful information. Some delegations felt that the report was unduly critical of bilateral treaties; they also drew attention to instruments such as the Code of Conduct for Companies with Subsidiaries, Branches or Representation in South Africa adopted by the European Economic Community (EEC) (see A/32/267), and to decision 2401 of the Andean Pact, which they felt should have been covered in the report. Some other delegations felt that the report was objective.

53. All delegations stated that bilateral arrangements could not serve as a substitute for the code of conduct which, unlike other instruments, was a multilateral instrument dealing with various aspects of the relations between host and home countries and transnational corporations. It was emphasized that the conclusion of those treaties should not prejudice the adoption of a universally applicable code of conduct. Some delegations stated that bilateral treaties would have a justification of their own and would complement the code. They were not intended adversely to affect it in any way.

54. One delegation, speaking on behalf of many others, noted that according to some sources, bilateral investment treaties would promote foreign investment in developing countries and that those treaties could give rise to certain principles to be applied generally. Expressing its disagreement with both points of view, the same delegation stated that the matter was more complex and that there was no correlation between the conclusion of bilateral investment treaties and foreign direct investment. In that regard, it noted that some countries with large stocks of foreign direct investment had not signed any bilateral investment treaties or only a few, while many other countries that had signed such treaties had only received a relatively small amount of foreign direct investment. The view was expressed that bilateral investment treaties, with their unequal features, had proliferated at a time when the bargaining power of developing countries had been sharply reduced. In particular, it was pointed out that those treaties did not contain provisions regarding the obligations of transnational corporations.

55. Some delegations stated that bilateral investment treaties had a positive effect on foreign direct investment to the extent that they gave potential investors a feeling of security. They felt that the growing number of those treaties reflected the fact that they were regarded as beneficial by all parties that signed them and that any country was free to conclude such treaties. Although they acknowledged that bilateral investment treaties could not necessarily in themselves bring about increased investments, they felt that, all other conditions being equal, the existence of a bilateral treaty with a given country might have a catalytic role in the flow of investments to that country. Such treaties were particularly important in relation to long-term investment which was most important for development. Those delegations did not consider that there was an imbalance in

the treaties since they were concluded between sovereign countries, and the Governments of the countries concerned assumed equal and reciprocal obligations under them. The same delegations also pointed out that in those agreements there was regularly a reference to the effect that foreign investors should observe national legislation.

56. Various delegations felt that the Centre should continue its work on bilateral, regional and international arrangements on matters relating to transnational corporations. One delegation expressed the hope that the technical paper to be issued by the Centre on the subject should contain a more in-depth analysis and looked forward to the publication of that paper.

57. The Director of the Policy Analysis and Research Division of the Centre, in briefly commenting on some of the points raised by delegations, stated that it was difficult to determine the degree to which bilateral investment treaties had contributed to an increased flow of foreign direct investment and, even more so, to determine what the situation would have been without such treaties. He stated that the Centre was prepared to undertake further work in that area if the Commission so decided.

Action taken by the Commission

58. The Commission took note of the report of the Secretariat on bilateral, regional and international arrangements on matters relating to transnational corporations (E/C.10/1984/8) and requested the Secretariat to bring up to date the information contained in the report for submission to the Commission at its twelfth session, taking into account the views expressed by delegations at the tenth session.

V. INTERNATIONAL STANDARDS OF ACCOUNTING AND REPORTING

59. The Commission considered item 6 of its agenda at its 10th meeting, on 24 April 1984. The Commission had before it the report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its second session (E/C.10/1984/9).

60. The Director of the Policy Analysis and Research Division, in his introductory statement, said that some important results were achieved by the Group at its second session. Of particular importance was the convergence of views on (a) the need for harmonization of divergent accounting and reporting practices, (b) certain issues surrounding standard-setting and (c) a number of information items to be disclosed regarding movements in certain assets, subsidies granted by Governments, value added and transfer pricing. He also pointed out that the Group had decided to consider 11 accounting and reporting issues at its next session, and that the Centre, in response to the requests of the Group, would do its best, within the limits of available resources, to study as many of the issues as possible.

61. All delegations speaking on this item noted with satisfaction that the Group had made some progress in fulfilling its mandate, contained in Economic and Social Council resolution 1982/67 of 27 October 1982. They recognized that the accounting and reporting activities of transnational corporations were a matter of concern to home and host countries. They stressed that the Group should continue to examine accounting and reporting issues falling within the scope of the work of the Commission. Many delegations also acknowledged that the Group had to deal with many complex issues and agreed with the Group's decision that due attention should be given to the following:

(a) Important current developments in the field of accounting and reporting by transnational corporations;

(b) Harmonization of divergent accounting and reporting practices;

(c) Adequate disclosure of comparable information, financial as well as non-financial;

(d) Accounting and reporting issues related to the comprehensive information system and the future code of conduct;

(e) Development of accounting education, training and research in Member States.

Furthermore, they expressed their appreciation for the report of the Group and recommended that the report and the draft decision contained therein should be adopted by the Commission.

62. One delegation, speaking on behalf of several, although appreciating the seriousness and the reliability of the work of the Group which could lead to an improvement of the accounting practices in the countries where accounting had to be developed, stressed that it was not the purpose of the Group to set accounting standards.

63. Many delegations were of the view that recommendations emanating from the Group's meetings could facilitate the work of the standard-setting bodies and the accountancy profession at the national, regional and international levels. Such recommendations could also serve to narrow the communication gap between transnational corporations and users of information. In addition, the Group could reinforce the efforts of the Commission in furthering understanding of the nature and the economic and social effects of the activities of transnational corporations in home and host countries. Furthermore, the Group could assist the Centre in developing further its comprehensive information system.

64. Some delegations considered the detailed list of issues identified by the Group in annex II to its report to be too ambitious and perceived the need for a greater degree of selectivity in dealing with the issues. Those delegations also reiterated that the Group should not be a standard-setting body.

65. A few delegations noted that the Commission would be required, at its eleventh session, to review the mandate and work of the Group with a view to recommending whether it could continue or not.

Action taken by the Commission

66. The Commission took note of the report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its second session (E/C.10/1984/9).

67. At its 10th meeting, on 24 April, the Commission adopted a draft decision entitled "Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting and draft provisional agenda and documentation for the third session of the Group", which had been recommended to it by the Group (see chap. I, sect. 2, decision I).

VI. POLICY ANALYSIS AND RESEARCH

A. Activities of transnational corporations in South Africa and Namibia, and their collaboration with the racist minority régime in that area

68. The Commission considered item 7 (a) of its agenda. It had before it a report of the Secretariat entitled "Activities of transnational corporations and measures being taken by Governments to prohibit investment in South Africa and Namibia" (E/C.10/1984/10). The Commission also had before it a note by the Secretariat on the appointment of members of the Ad Hoc Committee on the Preparations for the Public Hearings on the Activities of Transnational Corporations in South Africa and Namibia (E/C.10/1984/11 and Add.1).

69. The Director of the Policy Analysis and Research Division made an introductory statement relevant to both items 7 (a) and item 12. He recalled that, since its creation, the programme of work of the Centre had included work on the issue of the activities of transnational corporations in southern Africa and their collaboration with the racist minority régimes in that area. He noted that the report before the Commission under item 7 (a) was the seventh of a series of substantive reports prepared by the Centre covering different aspects of that issue. He stated that work on this subject would continue to be an important part of the research programme of the Centre.

70. Many delegations made observations on this item in conjunction with item 12 (see chap. XI below). Some delegations, however, made separate statements on the item.

71. In their general remarks, all delegations that spoke stressed that their Governments condemned the policies and practices of the racist minority régime in South Africa and its illegal occupation of Namibia. Most delegations that spoke on this item stressed the importance of the subject of transnational corporation activities in South Africa and Namibia in the work of the Commission.

72. One delegation, speaking on behalf of many others, stated that they profoundly deplored the persistence of the activities of transnational corporations in South Africa and Namibia notwithstanding the resolutions and decisions adopted in various international forums. They noted that transnational corporations pursued their activities in the most strategic sectors of the southern African economy, including the military sector, thus providing a continuing support to the racist régime in that area. They stated that the activities of transnational corporations in strategic sectors, such as electronics, computers, chemicals and energy, helped the racist Government in building up its economic and military strength, thereby encouraging it to defy world opinion. They stated that the Commission's report confirmed, once again, the widespread and varied collaboration of transnational corporations in South Africa. It indicated that it was obvious that foreign investment in South Africa continued to expand and that measures by home countries to restrict it had been limited, if not non-existent. They emphasized that divestments that have occurred in South Africa and Namibia have been motivated by commercial rather than political reasons. They reiterated their view that the relevant decisions and resolutions of the United Nations should be adhered to in all respects.

73. Some other delegations reiterated the importance they attached to the contribution that could be made by transnational corporations towards the improvement of the situation of the non-white population of South Africa. They stated in this regard that their Governments did not feel that a policy of divestment would contribute to the welfare of the non-white population and that such a policy could only help the white minority in South Africa. A delegation, speaking on behalf of a group of countries, reiterated the fundamental opposition of their Governments to apartheid and recalled the measures taken by its member States in the field of employment practices and the treatment of non-white workers by transnational corporations in South Africa. This delegation also emphasized the progress being made in applying the provisions of the EEC Code of Conduct for Companies with Subsidiaries, Branches or Representation in South Africa (see A/32/267).

74. One delegation recalled the position of its Government on the draft resolution on the question recommended by the Commission at its ninth session to the Council (Council resolution 1983/74). It emphasized that its Government was supporting rapid and peaceful change in that area, but that it could not agree with unilateral actions in the economic field. It referred to the EEC Code of Conduct for Companies with Subsidiaries, Branches or Representation in South Africa, and to the summaries prepared by its Government of the reports submitted by the transnational corporations of its country in compliance with that Code. It stated that the fourth summary prepared by its Government indicated that the subsidiaries of the transnational corporations of its country had been making progress in the implementation of the Code.

75. Some other delegations stated that it was not sufficient for Governments to condemn apartheid but that concrete measures had to be taken to prevent the collaboration of transnational corporations with the racist minority régime of South Africa. They stressed that the numerous declarations made by the Governments of home countries had not been backed up by sufficient action. They noted the responsibility of home countries for the continued activities of transnational corporations in South Africa and Namibia and their collaboration with the illegal minority racist régime in the region. They stated that such activities constituted economic support for that régime in its inhuman practices of apartheid and its illegal occupation of Namibia. Those delegations also felt that the contribution of transnational corporations to the strengthening of the armaments industry of South Africa could lead to a serious threat to world peace.

76. Many delegations expressed appreciation to the Commission for its reports and stated that those reports were useful documents updating valuable information contained in the previous reports on the activities of transnational corporations in South Africa and Namibia. Most delegations felt that the Centre should intensify its efforts in collecting information on the activities of transnational corporations in South Africa and Namibia. They stated that the Centre should continue its work in updating the list of transnational corporations operating in that area and should update the information contained in its previous studies on this subject.

77. Many delegations stated that they attached great importance to the organization of public hearings on the activities of transnational corporations in South Africa and Namibia. It was also felt that the public hearings could play a role in the further examination of activities of transnational corporations in that area. It was suggested that the hearings should be well prepared, and held at the

eleventh session of the Commission. They urged that members of the Ad Hoc Committee on the Preparations for the Public Hearings on the Activities of Transnational Corporations in South Africa and Namibia be nominated by those regional groups that had not yet done so and that the Ad Hoc Committee should therefore meet as soon as possible.

Action taken by the Commission

78. The Commission took note of the report of the Secretariat on the activities of transnational corporations and measures being taken by Governments to prohibit investment in South Africa and Namibia (E/C.10/1984/10).

79. At the 11th meeting, on 25 April, the representative of Mexico, on behalf of the States members of the Group of 77 which are members of the Commission, introduced a draft resolution entitled "Organization of public hearings on the activities of transnational corporations in South Africa and Namibia" (E/C.10/1984/L.5).

80. At its 13th meeting, on 26 April, the Commission adopted the draft resolution by a roll-call vote of 31 to none, with 10 abstentions* (see chap. I, sect. A, draft resolution I). The voting was as follows:

In favour: Bahamas, Bangladesh, Brazil, China, Colombia, Costa Rica, Cuba, Czechoslovakia, Egypt, German Democratic Republic, Ghana, Guinea, India, Indonesia, Iran, Islamic Republic of, Jamaica, Mexico, Morocco, Nigeria, Pakistan, Peru, Philippines, Republic of Korea, Swaziland, Thailand, Trinidad and Tobago, Turkey, Ukrainian Soviet Socialist Republic, Union of Soviet Socialist Republics, Venezuela, Yugoslavia.

Against: None.

Abstaining: Canada, France, Germany, Federal Republic of, Italy, Japan, Netherlands, Norway, Switzerland, United Kingdom of Great Britain and Northern Ireland, United States of America.

81. At the 11th meeting, the representative of Mexico, on behalf of the States members of the Group of 77 which are members of the Commission, introduced a draft resolution entitled "Activities of transnational corporations in South Africa and Namibia and their collaboration with the racist minority régime in South Africa" (E/C.10/1984/L.6).

82. At its 13th meeting, the Commission adopted the draft resolution by a roll-call vote of 33 to 4, with 6 abstentions (see chap. I, sect. A, draft resolution II). The voting was as follows:

* The representative of Algeria subsequently stated that, had his delegation been present, it would have voted in favour of the draft resolution.

In favour: Algeria, Bahamas, Bangladesh, Brazil, China, Colombia, Costa Rica, Cuba, Czechoslovakia, Egypt, German Democratic Republic, Ghana, Guinea, India, Indonesia, Iran, Islamic Republic of, Jamaica, Mexico, Morocco, Nigeria, Pakistan, Peru, Philippines, Republic of Korea, Swaziland, Thailand, Trinidad and Tobago, Turkey, Uganda, Ukrainian Soviet Socialist Republic, Union of Soviet Socialist Republics, Venezuela, Yugoslavia.

Against: Germany, Federal Republic of, Switzerland, United Kingdom of Great Britain and Northern Ireland, United States of America.

Abstaining: Canada, France, Italy, Japan, Netherlands, Norway.

83. Statements in explanation of vote were made by the representatives of France (on behalf of the States members of the European Economic Community which are members of the Commission), the United States of America, Switzerland, Japan, Norway, Canada and the Union of Soviet Socialist Republics.

B. Ongoing and future research

84. The Commission considered item 7 (b) of its agenda at its 8th and 9th meetings, on 23 and 24 April 1984. The Commission had before it the report of the Secretariat entitled "Ongoing and future research, including a review of the research programme" (E/C.10/1984/12) and the report of the Secretary-General entitled "Transnational corporations and the production, processing, and marketing of primary commodities" (E/C.10/1984/13).

85. In introducing the item, the Director of the Policy Analysis and Research Division stated that the Centre's research activities fell into five broad categories. The first category comprised studies relating to the code of conduct and to other international arrangements and agreements affecting transnational corporations. The Centre would continue its work on identifying and clarifying issues that needed to be addressed, not only in the code of conduct but also in the area of international standards of accounting and reporting. It was in this context that the Centre was proposing to undertake a study of trends in nationalization and compensation. The second area of research identified by the Director was analysis of general trends in the nature and extent of the operations of transnational corporations. Such analysis was necessary to provide a framework for more specific studies and would be reflected in the Centre's annual reports to the Commission on recent developments related to transnational corporations and international economic relations, as well as in more detailed technical papers. Work on measures to strengthen the negotiating capacity of Governments in their relations with transnational corporations was identified by the Director as the third major category of the Centre's research activities. He indicated that three policy areas - taxation, balance of payments and transfer of technology - were particularly crucial in this respect and that the Centre proposed to undertake work in each of those areas. The fourth broad area of research was analysis of the political, social and cultural impact of transnational corporations. In view of the empirical difficulty of isolating the impact of transnational corporations in many of those aspects of development, the Centre had focused on specific topics identified by the Commission, notably the role of transnational corporations in South Africa and Namibia. He indicated that the Centre was willing to undertake research on any other topics in this area specified by the Commission. The fifth

category of research activities related to studies of specific areas and selected sectors. He emphasized that the sectors and industries to be studied would continue to be those most relevant to developing countries and that the findings of such studies would be integrated into the Centre's comprehensive information system.

86. Many delegations underlined the importance of research in the programme of work of the Centre and of its usefulness to developing countries. They stated that the reports should take specifically into account the requirements of developing countries and deal with issues of particular interest to those countries. They reiterated the need for the Centre's reports to be action and policy-oriented. They also drew attention to the need for a greater dissemination of the results of the Commission's research, particularly to the Governments of developing countries. One of the areas emphasized by those delegations was work on strengthening the negotiating capacity of Governments in their dealings with transnational corporations.

87. While commending the Centre on its research activities, some delegations expressed the view that the programme described in document E/C.10/1984/12, particularly in annex II, appeared to be overly ambitious. They felt that spreading resources too thinly might result in deterioration in the quality of the Centre's research output and emphasized the need for selectivity. Those delegations stated that it was essential that the Centre's reports be accurate, balanced, current and unbiased. They further stressed the need to avoid duplication and overlap with the work of other organizations, both inside and outside the United Nations system; one example given was the Centre's proposal to undertake research on the impact of transnational corporations on the environment, which, they felt, was the responsibility of other United Nations bodies. In general, some of those delegations felt that the Centre should have devoted more attention to the positive contribution of transnational corporations to the development of the developing countries, and to the achievement of favourable conditions for foreign direct investments in developing countries.

88. Some other delegations made reference to the mandate of the Centre in the area of research. They stated that the Centre had not adhered to Economic and Social Council resolution 1913 (LVII) in its entirety. They noted that considerable work had been done on the positive aspects of the activities of transnational corporations, but that insufficient attention had been devoted to the negative implications of those activities. Referring to the table contained in document E/C.10/1984/12, they further pointed to the relatively limited number of reports on the political, social and cultural impact of transnational corporations. They also made reference to Economic and Social Council decisions confirming that the United Nations Centre on Transnational Corporations was the focal point of the United Nations Secretariat in all its activities concerning transnational corporations. Specifically, they stressed the need for an early completion of the Centre's reports on transnational corporations in the armaments industry as well as on the outflow of financial resources from developing countries resulting from the activities of transnational corporations.

89. One delegation indicated opposition to research on armaments and the transfer of military technology, noting the predominant role of Governments in this area and the difficulty in obtaining comprehensive information.

90. A few delegations inquired as to how the Centre decided on its areas for research. In particular, they wished to know the criteria for determining which

reports would be presented to the Commission and what technical papers would be produced. Questions were also raised regarding the dissemination of the Centre's research reports. A few delegations asked how the Centre ensured that its reports would reach the appropriate users and whether it had any means of ascertaining whether the results of its work were applied in practice.

91. In the course of the discussion, individual delegations made a large number of specific suggestions regarding future topics for research. One delegation, speaking on behalf of many, stressed the importance that those delegations attached to the Centre's undertaking research in the eight areas identified in decision III, adopted by the Commission at its ninth session. 2/ Several delegations suggested that the Centre should continue its research on the role of transnational corporations in the least developed countries. Among the other specific topics suggested for further research were the role of transnational corporations in the following areas: technology transfer and reverse transfer of technology, export processing zones, finance and international indebtedness, trade and the balance of payments, interference in the internal affairs of States, political and social impact of transnational corporations, capital flows and outflows, and armaments and the transfer of military technology. One delegation suggested that increased attention should be devoted to the examination of national laws and regulations related to transnational corporations, while another proposed that the Centre should examine the factors (such as taxation, performance requirements, subsidies and so on) that affected the volume of foreign direct investment in individual countries. Some delegations stressed the importance of further research on conflicting jurisdictions on transnational corporations in a manner that would mitigate such conflicts.

92. In responding to the questions raised during the debate, the Director of the Policy Analysis and Research Division stated that the Centre's research activities were undertaken strictly in line with the Commission's mandate and that this would continue to be the case. The Centre would take into account the views expressed by delegations in carrying out its research activities. He stated that it was the Commission's responsibility to specify, when deciding the agenda for the next session, which reports should be presented to it. Annex II to document E/C.10/1984/12 indicated the technical papers to be published by the Centre. He pointed out in this connection that the technical papers being proposed were in accordance with the outputs for the Centre called for in the programme budget for the biennium 1984-1985, as approved by the General Assembly. With regard to the dissemination of the Centre's research reports, he identified the mechanisms used by the Centre and invited Governments to make additional proposals in this regard.

Action taken by the Commission

93. The Commission took note of the report of the Secretariat entitled "Ongoing and future research, including a review of the research programme" (E/C.10/1984/12) and the report of the Secretary-General entitled "Transnational corporations and the production, processing, and marketing of primary commodities" (E/C.10/1984/13). It requested the Centre, in implementing its research programme, to take into account the views expressed by delegations.

C. The role of transnational corporations in transborder data flows

94. The Commission considered item 7 (c) of its agenda at its 9th to 11th and 13th meetings, from 24 to 26 April 1984.

95. The Commission had before it a report of the Secretariat (E/C.10/1984/14). An advance unedited version of the country case study on transborder data flows prepared by the Government of Poland was also made available to the Commission. 3/

96. At the 9th meeting, on 24 April, the Director of the Policy Analysis and Research Division made an introductory statement. He noted that, in the context of the discussions on transborder data flows, the emergence of micro-electronics had three principal impacts. The first was the growth of new industries, namely, data-processing equipment, semi-conductors, computer services and telecommunications; for each of those industries the Centre was undertaking, independently of its work on transborder data flows, four industry studies, one of which, Transnational Corporations in the International Semiconductor Industry, had already been completed. 4/ The second impact concerned changes in the modus operandi of transnational corporations; following suggestions made at the ninth session of the Commission, the Centre proposed a study on the impact of transborder data flows for the structure and decision-making of transnational corporations, and the effect of that impact on relations between transnational corporations and host countries. The third impact, finally, concerned the rise in trade in data services; again following suggestions made at the last two sessions of the Commission, the Centre proposed a study on the role of transnational corporations in trade in services. Furthermore, the Director thanked the Government of Poland for the case study on transborder data flows that it had completed.

97. Finally, the Director acknowledged with appreciation the co-operation of a number of Governments, from developed, developing and socialist countries alike, in the implementation of the Centre's work on transborder data flows. More specifically, the Government of France had provided financing for the study on access to the international on-line data-base market, and the secretariat of the Latin American Economic System (SELA) had contributed to work on trade in data services. In addition, the Governments preparing country case studies had done so with their own resources.

98. All the delegations that took part in the discussion commended the Centre for the high quality of the report it had prepared and the useful role it played in that area. They emphasized, furthermore, the importance of transborder data flows as a subject of work for the Commission and the Centre, and some of those delegations expressed their support for the direction of the Centre's work. It was pointed out that the importance of transborder data flows was growing, as was the role of transnational corporations in transborder data flows and the number of transnational corporations using transborder data flows, and that the implications of that new phenomenon for all countries, especially developing ones, could be expected to be far-reaching. For those reasons, all delegations agreed that further work on that subject was required.

99. At the same time, some delegations cautioned the Centre not to be over-ambitious in its work on transborder data flows and suggested that it should focus on well-identified problems and as much as possible on the role of transnational corporations in transborder data flows. As to the two specific studies outlined in document E/C.10/1984/14, a few delegations raised some

questions regarding some aspects of the project on the implications of transborder data flows for transnational corporations, while most delegations found the project on trade in services interesting and useful, provided it paid proper attention to transnational corporations and did not duplicate work undertaken elsewhere. Two delegations reported on the status of their country case studies, expressing their expectation that those studies would be available well in advance of the Commission's next session. In this context, many delegations noted with satisfaction that part of the work undertaken in the framework of country case studies was of direct relevance to the Multi-Sectoral Information Network being established by the Group of 77, and that the work should be strengthened in the Centre's ongoing and future programmes. Furthermore, suggestions were made that the Centre should pay more attention in its future work (a) to the political, economic and legal issues related to transborder data flows; (b) to the contributions transnational corporations could make to the information infrastructure in developing countries; and (c) to the larger context of micro-electronics, telecommunications and informatics, of which transborder data flows were an outgrowth. The need to co-ordinate the Centre's work in that area with that of other international organizations active in the field in order to arrive at a division of work with them was stressed. Some delegations also expressed concern about the budgetary implications of the Centre's future work.

100. The observer for Poland introduced the Polish country case study and briefly outlined its contents. Several delegations took note, with appreciation, of the study.

101. One delegation, speaking also on behalf of many others, suggested that the time had come to create a forum, in the form of an ad hoc working group of experts on transborder data flows and transnational corporations, in which, in particular, the implications and impact of transborder data flows on the development process of developing countries could be discussed and appropriate recommendations made to the Commission. While a few other delegations indicated that they could agree to establish a working group if its mandate was clearly defined and limited to assisting the Commission in the preparation of a realistic work programme in the field, some others felt that such a group was not needed at the present time and that, instead, the Centre should proceed cautiously along the satisfactory path taken so far, which included informal seminars organized by the Centre on the subject.

102. Responding to the questions raised in the discussion, the Director of the Policy Analysis and Research Division stated that steps would be taken to ensure that the Centre's work on transborder data flows would not be over-ambitious, would be focused on transnational corporations and co-ordinated with that of other international organizations.

Action taken by the Commission

103. The Commission took note of the report of the Secretariat on transnational corporations and transborder data flows (E/C.10/1984/14) and the introductory statement made by the Director of the Policy Analysis and Research Division, and commended the Centre on the high and professional quality of the work it had undertaken. It reaffirmed the importance it attached to the work on transnational corporations and transborder data flows and took note of the Centre's intention to concentrate its work in the next year on one project area; it agreed that work

should go forward on that basis, taking into account the comments made during the discussion at the tenth session of the Commission.

104. At the 11th meeting, on 25 April, the representative of Mexico, on behalf of the States members of the Group of 77 which are members of the Commission, introduced a draft decision entitled "Establishment of an ad hoc working group of experts on transnational corporations and transborder data flows" (E/C.10/1984/L.4), which read as follows:

"The Economic and Social Council decides, without prejudice to the priority attention to be given to the negotiations on the code of conduct on transnational corporations, to establish an ad hoc working group of experts on transnational corporations and transborder data flows, composed of _____ members, with the following organization and functions:

"(a) The ad hoc working group shall consider issues relating to transborder data flows and the role of transnational corporations in these flows in order to study the importance and implications of transborder data flows and the role of transnational corporations in this regard, particularly in developing countries; review, on the basis of the foregoing studies, possibilities of maximizing the positive effects of transborder data flows and minimizing negative ones, in a manner that contributes to development and economic co-operation; and take into account the broader context of micro-electronics, telecommunications and informatics, of which transborder data flows are an outgrowth;

"(b) The ad hoc working group shall take into account the materials prepared so far by the United Nations Centre on Transnational Corporations on transnational corporations and transborder data flows; it shall consult international bodies and other appropriate organizations on matters pertaining to this subject and elicit views of other interested parties on specific issues on an ad hoc basis;

"(c) The ad hoc working group shall be composed of experts, taking into account the principle of equitable geographical distribution; it shall meet for a period of one week not more than once a year and report to the Commission on Transnational Corporations on its findings;

"(d) The Commission, at its annual session, shall keep under review the work of the ad hoc working group and, in particular, shall review the mandate, terms of reference and achievements of the group, with a view to deciding on the advisability of its continuation;

"(e) As directed by the ad hoc working group, the United Nations Centre on Transnational Corporations, through appropriate arrangements, shall provide the necessary preparations and services for the group's work;

"(f) The Secretary-General shall facilitate, when necessary, the effective participation of members of the ad hoc working group through payment of their travel and per diem expenses from extrabudgetary resources."

105. At the 13th meeting, on 26 April, the draft decision was withdrawn by its sponsors.

106. At the same meeting, the Commission requested the Executive Director of the United Nations Centre on Transnational Corporations to include in the report on the role of transnational corporations in transborder data flows to be submitted to the Commission at its eleventh session observations and suggestions regarding the future course of action of the Commission on this question, taking into account the proposal contained in document E/C.10/1984/L.4 and consultations with international bodies and other appropriate organizations on matters pertaining to the subject, as well as the views elicited from other interested parties on specific issues on an ad hoc basis.

VII. COMPREHENSIVE INFORMATION SYSTEM

107. The Commission considered item 8 of its agenda at its 10th meeting, on 24 April 1984. The Commission had before it the progress report of the Secretariat on the information system on transnational corporations (E/C.10/1984/15).

108. The Director of the Advisory and Information Services Division of the United Nations Centre on Transnational Corporations made an introductory statement. He noted that the Centre had reviewed the information system with a view to achieving cost effectiveness, effective co-ordination of the information system and the research programme of the Centre and greater efficiency. He stated that the computerized corporate data system contained family-tree structures on most of the corporations relevant to the work of the Centre, as well as updated and additional information on the largest corporations. The Centre proposed to collect new corporate data and to update existing data on the basis of relevance to the research programme of the Centre, specific mandates of the Commission and specific requests from Governments. In the preparation of corporate profiles, the Centre would also exercise selectivity according to the above criteria. The profiles would be prepared in a succinct manner and would be verified with the corporations concerned, as had been done previously. He noted that the proposed arrangements would streamline and reinforce the corporate information system.

109. The Director stated that no requests for corporate profiles had been received from developing countries during the past year. Most of the requests received from developing countries were for data relating to small and medium-sized companies on which no data had been collected, or for information relating to specific negotiations. Such information had to be collected on an ad hoc basis.

110. All delegations endorsed the Centre's increased emphasis on the cost effectiveness of the information system. Several expressed satisfaction with the Centre's exercise of selectivity in the collection of corporate data and the compilation of corporate profiles. It was noted that the concise format of corporate profiles proposed by the Centre would make them more useful to Governments. Several delegations welcomed the fact that the profiles would continue to be verified with the companies concerned. Other delegations, however, held that verification should not be carried out by corporations and that the corporate profiles should not be used as a vehicle for advertising transnational corporations.

111. Some delegations wondered whether the lack of requests from developing countries, trade unions and other non-governmental organizations for corporate profiles reflected insufficient awareness of their existence and urged the Centre to make the availability of such information more widely known. A few delegations expressed surprise that the corporate profiles, despite the great amount of work put into them by the Centre and corporations, were hardly used. Furthermore, those delegations questioned whether there would be sufficient time for ad hoc verification of information about companies requested by Governments. They were concerned about the effects that might have on the quality and accuracy of the information supplied.

112. Several delegations requested that the User's Guide to the Information System on Transnational Corporations 5/ be updated in view of the changes in the system resulting from the review carried out during the previous year.

113. Some delegations emphasized the importance to developing countries of information on bilateral and multilateral arrangements.

114. Many delegations stated that the co-ordination of corporate profiles and industry studies would prove beneficial and would enhance the usefulness of such studies. Other delegations expressed doubts in this regard.

115. One delegation emphasized that the information system should observe the principle of universality and cover all types of transnational enterprises, regardless of their legal form or the nature of ownership. Another delegation, however, stressed that the comprehensive information system, being one of the priority areas of the Centre's activities, should be in full conformity with the Centre's terms of reference and should serve its principal tasks.

116. Some delegations noted that the information available at the Centre and the Centre's services in assisting in the development of national information systems were beneficial to developing countries and should be more widely and better publicized.

117. One delegation held that the Centre should not collect information on transnational corporations involved in the production and sale of toxic or hazardous products, since that was outside the scope of the Centre's work.

118. Another delegation stressed that the effective development of the comprehensive information system was pertinent to an important aspect of the Commission's work, namely, understanding the impact of the activities of transnational corporations and their negative effects, particularly in developing countries. This delegation urged that attention should be given to data on low-income countries, macro-data on transnational corporations generally and such high-priority areas as capital outflows resulting in an increase in the indebtedness of developing countries, the profits of transnational corporations and their distribution, the role of transnational corporations in world trade, the activities of transnational corporations in South Africa and Namibia and the activities of transnational corporations in the armaments industry and in the production of toxic and hazardous substances.

119. Replying to certain points raised in the discussion, the Director of the Advisory and Information Services Division said that there had been 16 requests for corporate profiles from developed countries and 19 requests from socialist countries. Efforts had been made and would continue to be made to increase the awareness in developing countries of the information services of the Centre. He stated that, although the preparation of corporate profiles would be streamlined, the intention was to increase the relevance of the data to the needs of the requesting Governments.

120. The Director noted that the collection of information on toxic and hazardous chemicals and pharmaceuticals and products harmful to health and the environment had been undertaken in response to General Assembly resolution 37/137 of 17 December 1982. The work was being co-ordinated by the Department of International Economic and Social Affairs, to which the Centre supplied information in accordance with that Assembly resolution.

Action taken by the Commission

121. The Commission:

(a) Took note of the progress report of the Secretariat on the information system on transnational corporations (E/C.10/1984/15) and of the introductory statement by the Director of the Advisory and Information Services Division;

(b) Approved the recommendations of the Centre for the modification of the corporate information system subject to the comments made by delegations;

(c) Requested the Centre to report to the Commission at its eleventh session on the comprehensive information system.

VIII. TECHNICAL CO-OPERATION

122. The Commission considered item 9 of its agenda at its 11th and 12th meetings, on 25 April 1984. It had before it the report of the Secretariat on the programme of technical co-operation on matters related to transnational corporations (E/C.10/1984/16 and Add.1). The report covered developments in the Centre's technical co-operation programme since the Commission's ninth session, contained information on completed and ongoing advisory and training projects, the programme's operational capabilities and the costs of and funding for the programme, and included the Centre's evaluation of selected advisory and training projects.

123. In his introductory statement, made at the 11th meeting, on 25 April, the Director of the Advisory and Information Services Division highlighted the developments that had taken place during the period under review. With respect to advisory projects, he noted that screening and monitoring of technology transfer agreements and control of transfer pricing had been subjects of frequent requests during the past year. Advisory services were also provided on a wide range of issues related to specific business arrangements in the natural resources, service and manufacturing sectors.

124. The Director also drew attention to a number of recent innovations in the training services of the Centre. These included the increase in the proportion of specialized training workshops, some of which were held on subjects not previously addressed by the Centre's training services; the development of new training materials for workshops and incorporation of a variety of training exercises into the workshop programmes; and the participation of executives of transnational corporations as resource persons in workshop faculties. The Director also noted progress in the Centre's programme of support to institutions of higher learning and its role in developing self-reliance in the area of training in matters related to transnational corporations.

125. The Director drew the Commission's attention to the Centre's efforts to increase the efficiency of its programme through the development of an institutional memory to make accessible information about technical co-operation projects previously implemented. The Director described the steps being taken to ensure that the experts selected for assignment to technical co-operation activities were of the highest calibre and had proven practical experience. Those steps included the recent letter from the Executive Director requesting Governments to nominate suitable, qualified individuals for inclusion in the roster.

126. The Director informed the Commission of the Centre's evaluation of its technical co-operation programme, which entailed a report made by an independent consultant. The Director noted the areas for changing existing evaluation procedures which the consultant had identified and invited the comments of the Commission on those points.

127. With regard to financing, the Director pointed out that the United Nations Development Programme (UNDP) had become the most important source of financing for the Centre's technical co-operation programme but noted that the Trust Fund for the Centre's technical co-operation programme remained a vital source of funding and was indispensable if the programme was to maintain its flexibility and responsiveness. The Director expressed warm thanks on behalf of the Centre for the

contributions made by various countries to the Trust Fund and expressed the hope that other Governments would find it possible to make contributions in 1984.

128. All delegations that took part in the discussion stressed the importance they attached to the Centre's programme of technical co-operation and expressed their general satisfaction with the manner in which the programme was being implemented. Many delegations noted the practical impact of the Centre's work in this area. A number of delegations expressed the view that their Governments had been direct beneficiaries of the Centre's advisory and training services. The general increase in funds provided by UNDP from indicative planning figures (IPF) facilitated the Centre's execution of technical co-operation projects and was cited by many delegations as concrete evidence of the growing usefulness of the Centre's services to developing countries.

129. While several delegations stated that it was the policy of their Governments to fund technical co-operation activities through the central funding mechanism of the United Nations, namely, UNDP, those delegations joined others in expressing concern over the shortfall in voluntary contributions to the Trust Fund for the Centre's technical co-operation programme. Most delegations called upon donors to continue to contribute to the Trust Fund in order to maintain the stability and flexibility of the Centre's programme. Strong appeals were also made to countries that had not so far contributed to do so.

130. Most delegations expressed strong appreciation for the extent and variety of the activities undertaken by the Centre during the review period, in particular for the high proportion of projects implemented in the least developed countries. One delegation registered concern about the comparatively few projects implemented in the countries of Western Asia.

131. One delegation was of the opinion that the Centre should be more selective in its areas of activity so as to concentrate its resources in areas in which the Centre had a comparative advantage vis-à-vis other agencies providing technical co-operation. The view was also expressed that the Centre should concentrate its advisory work more on general areas of policy and legislation and less on specific contractual arrangements with transnational corporations. Many delegations expressed the view that the Centre should make more of an effort to publicize the nature and availability of its advisory and training services in developing countries.

132. Most delegations expressed the view that the Centre's advice should represent a balanced view of the role of transnational corporations in developing countries. In this regard, some delegations urged the Centre to make more use of representatives of transnational corporations in implementing its programme, and other delegations stressed the importance of using developing country experts, pointing to the valuable effects this would have in promoting technical co-operation among developing countries. The view was also expressed that the Centre should make labour and environmental experts available to recipient Governments.

133. Many delegations expressed their support for the Centre's assistance to institutions of higher learning in Asia and the Pacific and expressed the hope that that project could be expanded to other regions. Some delegations suggested that the materials generated in the context of the project should be disseminated to other countries and be used during workshops. A suggestion was also made that the

Centre's training workshops should be linked to its assistance to institutions of higher learning by inviting those institutions to participate in training workshops. A number of delegations stated that assistance to institutions of higher learning could make a valuable contribution to the development of indigenous expertise on transnational corporation matters, an important goal of the Centre's technical co-operation programme.

134. A number of delegations voiced their approval of the Centre's decision to engage an independent consultant to examine the procedures employed by the Centre to evaluate its technical co-operation programme. Some delegations stressed the importance of the Centre's co-ordinating its evaluation mechanisms with those of UNDP. A few delegations expressed approval for the use of follow-up field visits to discuss projects implemented by the Centre. One delegation suggested that donor countries should be involved in evaluation of the Centre's projects.

135. A number of delegations commented on the type and format of information provided by the Centre on its technical co-operation programme. A few delegations asked the Centre to supply more details on individual advisory projects and on the type of advice rendered. One delegation requested a list of consultants engaged for assignments in the technical co-operation programme and the fees paid for their services. Another delegation requested that all reporting should be done on the basis of the calendar year, that consultancy expenditure should be broken down by advisory and training projects and that an attempt should be made to quantify in-house input. One delegation requested that the names of recipient countries should be identified.

136. In response to questions raised during the discussion, the Director reiterated the Centre's concern for the needs of the least developed countries and described the programming efforts being made in that regard. He also described the particular efforts that had been and were being made by the Centre to identify the needs of countries in Western Asia and to expand the Centre's technical co-operation activities in that region.

137. The Director stated that the Centre could make available a list of consultants charged to the Trust Fund during 1983 and would make a list of consultants engaged available to the Commission at its next session. With respect to providing fuller details on the Centre's advisory projects, the Director stressed that the principle of confidentiality constrained full reporting on those projects.

138. Regarding the use of experts in implementing technical co-operation projects, the Director stated that in-house expertise was utilized when appropriate and that papers prepared by the Centre were utilized at training workshops. The Director said that executives from transnational corporations participated in certain training workshops but not in advisory projects in order to avoid any conflict of interest. He invited the nomination of experts on labour questions for inclusion in the Centre's roster.

Action taken by the Commission

139. The Commission:

(a) Took note of the report of the Secretariat on the Centre's technical co-operation programme and evaluation of selected technical co-operation projects

(E/C.10/1984/16 and Add.1) and commended the Centre on the way in which it was implementing that programme;

(b) Reaffirmed the importance that it attached to the Centre's technical co-operation programme, which responded to an important need of developing countries, particularly the least developed countries;

(c) Requested the Centre to evaluate its technical co-operation activities in accordance with the methodology set out in its report (E/C.10/1984/16/Add.1), taking into account the comments made by the Commission at its tenth session;

(d) Requested the Centre to prepare a report on its programme of technical co-operation, including the evaluation of selected projects, for the eleventh session of the Commission.

IX. WORK RELATED TO THE DEFINITION OF TRANSNATIONAL CORPORATIONS

140. The Commission considered item 10 of its agenda at its 6th meeting, on 19 April 1984. The Commission had before it a report of the Secretariat on the question of the definition of transnational corporations (E/C.10/1984/17). As indicated in paragraph 40 above, the Commission took up this item in connection with its consideration of item 5.

141. Delegations which addressed the Commission on this item reiterated their views on the matter. Some delegations emphasized the importance for the definition of transnational corporations to be all-inclusive, covering all types of enterprises operating in two or more countries, including the State-owned enterprises of all countries; other delegations stated that the emphasis on State-owned enterprises was a diversion from the work of the Commission and stressed that those enterprises were quite different in several respects from transnational corporations.

X. QUESTION OF EXPERT ADVISERS

142. The Commission considered item 11 of its agenda at its 12th meeting, on 25 April 1984. It had before it a note by the Secretariat (E/C.10/1984/18 and Add.1).

143. In introducing the item, the Chairman thanked the outgoing expert advisers for their assistance in the work of the Commission. With regard to the suggestions for new expert advisers, he stated that it was his understanding that the Commission wished to adopt by consensus a decision to select the persons listed in the note by the Secretariat (E/C.10/1984/18 and Add.1) to serve for a two-year term, that is, through the twelfth session of the Commission.

144. Many delegations expressed their appreciation to the outgoing expert advisers and thanked them for their valued participation in the work of the regular and special sessions of the Commission.

Action taken by the Commission

145. The Commission decided to select the following expert advisers to serve for a two-year term, until the twelfth session of the Commission: 6/

Business background

Thomas J. Bata (Canada)
Friedrich Dribbusch (Federal Republic of Germany)
Celso Lafer (Brazil)
John Bower Rhodes (United States of America)
David Sycip (Philippines)

Trade union background

Wim Kok (Netherlands)
Luis Enrique Marius (Uruguay/Italy)
Elias J. Mashasi (United Republic of Tanzania)
Brian Price (United Kingdom of Great Britain and Northern Ireland)
Nat Weinberg (United States of America)

Academic and other background

Charles Albert Michalet (France)
Zuhayr Mikdashi (Lebanon)
Alassane Dramane Ouattara (Upper Volta)
Weizao Teng (China)
Vasiliy P. Trepelkov (Union of Soviet Socialist Republics)
Eduardo White (Argentina)

146. The Commission expressed its appreciation to the retiring expert advisers for their valuable contribution to the work of the Commission.

XI. RESPONSIBILITIES OF HOME COUNTRIES WITH RESPECT TO THE
TRANSNATIONAL CORPORATIONS OPERATING IN SOUTH AFRICA
AND NAMIBIA IN VIOLATION OF THE RELEVANT RESOLUTIONS
AND DECISIONS OF THE UNITED NATIONS

147. The Commission considered item 12 of its agenda at its 8th meeting, on 23 April. It had before it a report prepared by the Secretariat (E/C.10/1984/19 and Add.1).

148. Some delegations made observations on the item in connection with agenda item 7 (a) (see chap. VI above). A few other delegations made specific statements on this item.

149. Several delegations stressed the importance of this item in the work of the Commission and stated that it reflected the concerns of many countries regarding the activities of transnational corporations in southern Africa and the responsibilities of Governments of home countries in that regard. They expressed disappointment that transnational corporations continued to operate in South Africa and maintained that this was made possible by the support of the corporations concerned by the home countries. One delegation, speaking on behalf of many other delegations, appealed to the trading partners of South Africa to put an end to the collaboration of transnational corporations with the racist minority régime of South Africa as recommended in various United Nations resolutions and decisions.

150. Some delegations underlined the legal limitations faced by Governments of home countries on measures regarding transnational corporations operating in South Africa. They recalled the fact that transnational corporations in South Africa were subject to the laws of that country, and that only resolutions of the United Nations Security Council had a binding force. Those delegations referred to the various codes of conduct adopted by their home Governments with regard to the activities of transnational corporations in South Africa, and they maintained that those codes of conduct could bring about positive changes in the situation in that area.

151. One representative referred to the measures taken in his country, in the framework of the Programme of Action of Nordic countries. He indicated that his country had, inter alia, adopted a new policy of not selling oil to South Africa, had eliminated official investment incentives and had stopped issuing currency licences for investors in South Africa, and was providing humanitarian assistance to the liberation movements as well as economic assistance to the front-line States. The absence in South Africa of transnational corporations from his country indicated that the measures taken had been effective. His country would continue to support binding sanctions.

152. A number of delegations stated that the item, which was considered by the Commission for the first time, reflected the deep concerns and demands on home countries to fulfil their responsibilities. They stated that there had been many calls by the international community for divestment by transnational corporations of interests in South Africa and Namibia, and that home countries should adopt practical measures. They stressed that the steps taken by those countries, however, had been far from adequate and they called for the serious implementation of United Nations resolutions and for economic sanctions against South Africa.

153. Several delegations expressed the view that the report of the Secretariat contained useful information on the extent of the measures taken by home countries with respect to activities of transnational corporations in South Africa and Namibia. They suggested that this information should be periodically updated by the United Nations Centre on Transnational Corporations for submission to the Commission at subsequent sessions. One delegation questioned whether the work on this agenda item was fruitful.

154. One delegation indicated that the position of its country on the issue had not been duly reflected, in particular in the part of the report dealing with the United Nations arms embargo of South Africa. The representative recalled the declaration made by his Government at a meeting at UNESCO in April 1983, which stated that it strictly applied the United Nations resolutions on the issue, as no arms or military material had been and would be supplied by his Government to South Africa, and as no official facilities would be provided to anyone continuing to co-operate with that country.

155. Some of the expert advisers made statements on the item. In general, they stressed the usefulness of further work by the Centre on this subject. Some of them expressed the view that the measures taken so far by home Governments were insufficient, and that transnational corporations should be prevailed upon to adhere to the relevant United Nations resolutions concerning activities in southern Africa.

156. The Executive Director of the Centre stated that it would prepare an addendum to the report, which would present replies reaching the Centre after the completion of the original report and would also reflect the views expressed by delegations at the tenth session.

Action taken by the Commission

157. The Commission took note of the report of the Secretariat on the responsibilities of home countries with respect to the transnational corporations operating in South Africa and Namibia in violation of the relevant resolutions and decisions of the United Nations (E/C.10/1984/19 and Add.1).

XII. DRAFT PROVISIONAL AGENDA FOR THE ELEVENTH SESSION OF THE COMMISSION

158. The Commission considered item 13 of its agenda at its 15th meeting, on 27 April 1984. The Commission had before it a draft decision setting forth the draft provisional agenda and documentation for its eleventh session (E/C.10/1984/L.9) .

Action taken by the Commission

159. The Commission adopted the draft decision, as amended during the discussion (see chap. I, sect. B, draft decision II) .

XIII. ORGANIZATION OF THE SESSION

A. Opening and duration of the session

160. The Commission on Transnational Corporations held its tenth session at United Nations Headquarters from 17 to 27 April 1984. The Commission held 15 meetings.

161. The session was opened by the temporary Chairman, Hassan Gadel Hak (Egypt), who stated that over the past year some economic progress could, in general, be discerned for the developed countries, but that that was not the case for the developing countries. Low-income countries were, in particular, not receiving enough assistance from developed countries. He noted that, although transnational corporations could contribute positively to national development through foreign investment in developing countries, they were, in fact, neglecting this avenue, especially in terms of the least developed countries. He reiterated the need for a code of conduct on transnational corporations, and mentioned that such a code could lead to greater stability in international relations, including southern Africa. The Commission succeeded last January in its resumed special session to agree to continue the negotiations to complete the pending issues. To achieve that goal, the need for a political will and the co-operation of all parties has become imperative. Finally, he expressed his appreciation for the work and achievement of the United Nations Centre on Transnational Corporations.

162. In his opening statement, the Executive Director of the United Nations Centre on Transnational Corporations said that the tenth session of the Commission was meeting against the background of a world economic situation of considerable complexity. A dichotomy in the world economy existed in which rising activity in the industrialized countries was accompanied by severe adversity in much of the developing world. The lag in developing countries, in turn, constrained the recovery in the industrial world.

163. There had been widespread discussion of the need for new flows of capital to developing countries that would not add to the burden of indebtedness. Direct investment by transnational corporations, channelled in a manner supportive of host country objectives, could, it was thought, play a role in this regard, notably in supplying management and technology as well as capital. It should be noted, however, that in terms of magnitude, private direct investment was unlikely to be able to replace more than a small proportion of other types of capital flow, particularly where low-income countries were concerned.

164. He stated that, as mentioned in the Centre's Third Survey, 1/ there had been a tendency for host countries to liberalize their régimes for dealing with transnational corporations. This reflected the greater confidence of those countries in successful management of their relations with the corporations, greater awareness on the part of the corporations themselves of their responsibilities towards host countries, and the acute balance-of-payments pressures faced by Governments of host countries. At the same time, a number of concerns continued to weigh heavily with host countries, the most important being the potential impact on the balance of payments, transfer pricing and the transfer of technology. In addition, certain social aspects of the activities of transnational corporations had come under scrutiny. While recognizing those and other concerns, many countries considered that the operations of transnational corporations could be harmonized with the achievement of their development goals.

165. The Executive Director said that the Centre would continue to limit the volume of its research output in the interests of improving the quality, and would also continue to build up in-house analytical capabilities, thus reducing reliance on outside consultants.

166. With respect to the Centre's technical co-operation programme, he stated that an independent consultant had been enlisted to review the existing evaluation methodology, in order to improve the programme and make it more responsive to the needs of developing countries. Substantial resources would continue to be needed for the Trust Fund for some years, and the Centre had been making intensive efforts to diversify the sources from which contributions were drawn.

167. The Executive Director concluded by expressing deep satisfaction with the agreement reached on the continuation of negotiations on the code of conduct. He pointed out that there was already substantial agreement, even in the disputed areas of the code, on the general principles that should apply to the issues involved. The problem seemed to lie not in the recognition of basic principles, but in the way in which the principles should be given expression in the code. He was of the opinion that it should surely be possible to overcome such difficulties. He assured the Commission that the Centre was ready to do everything in its power to assist in bringing about agreement on a balanced code, which was the goal that all were seeking.

168. The Chairman of the Commission on Transnational Corporations at its tenth session, Philippe Levy (Switzerland), delivered a statement at the 2nd meeting. He noted that it was the tenth anniversary of the Commission, and that between 1974 and the present time the world economic environment and the relations between Governments and transnational corporations had greatly changed. The current economic situation could be seen to exhibit such characteristics as zero real growth per capita, negative flows of external resources, protectionism, inflation, external disequilibria, increasing budgetary deficits and, above all, a weak trend in productive investment. However, the internationalization of the economies was continuously characterized by growing parts of gross national products earned abroad, an increase in the number of transnational corporations, some "newcomers" being small- and medium-sized corporations, others coming from new home countries - two phenomena which had not yet been thoroughly examined - and a continuing unequal overall distribution of host countries of transnational corporations. All that should be an incentive for the Commission to proceed to an examination in depth of its current and future tasks. Several delegations welcomed the statement by the Chairman and paid tribute to the manner in which he was presiding over the Commission.

B. Membership and attendance

169. The following States members of the Commission attended the session: Algeria, Bahamas, Bangladesh, Brazil, Canada, China, Colombia, Congo, Costa Rica, Cuba, Cyprus, Czechoslovakia, Egypt, France, German Democratic Republic, Germany, Federal Republic of, Ghana, Guinea, India, Indonesia, Iran, Islamic Republic of, Italy, Jamaica, Japan, Kenya, Mexico, Morocco, Netherlands, Nigeria, Norway, Pakistan, Peru, Philippines, Republic of Korea, Swaziland, Switzerland, Thailand, Togo, Trinidad and Tobago, Turkey, Uganda, Ukrainian Soviet Socialist Republic, Union of Soviet Socialist Republics, United Kingdom of Great Britain and Northern Ireland, United States of America, Venezuela, Yugoslavia.

170. The following expert advisers attended the session: Michael Ajomo (Nigeria), Friedrich Dribbusch (Federal Republic of Germany), Wim Kok (Netherlands), Elias Mashasi (United Republic of Tanzania), Charles Albert Michalet (France), Zuhayr Mikdashi (Lebanon), Carlos Navarro Carrasco (Venezuela), Mario Ramos da Silva (Portugal), Jones Santos Neves (Brazil), Bogdan Sosnowski (Poland), David Sycip (Philippines), Branko Vukmir (Yugoslavia), Nat Weinberg (United States of America), Ralph A. Weller (United States of America), Eduardo White (Argentina).

171. The following States Members of the United Nations were represented by observers: Argentina, Belgium, Finland, Greece, Iraq, Ivory Coast, Libyan Arab Jamahiriya, Poland, Romania, Senegal, Sierra Leone, Sweden, Uruguay, Zambia.

172. The following non-member State attended the session: Holy See.

173. The following United Nations bodies were represented: Economic Commission for Europe, Economic and Social Commission for Asia and the Pacific, Economic Commission for Africa, United Nations Industrial Development Organization.

174. The following specialized agencies were represented by observers: International Labour Organisation, United Nations Educational, Scientific and Cultural Organization, World Health Organization.

175. The following intergovernmental organization was represented by an observer: European Economic Community.

176. The following non-governmental organizations in consultative status, category I, with the Economic and Social Council were represented by observers: International Chamber of Commerce, International Confederation of Free Trade Unions, International Organization of Employers.

C. Election of officers

177. At its 1st, 2nd and 4th meetings, on 17 and 18 April, the Commission elected by acclamation the following officers:

Chairman: Philippe Levy (Switzerland)

Vice-Chairmen: V. I. Philippov (Ukrainian Soviet Socialist Republic)
Ahmed Rhazaoui (Morocco)
Ransford Smith (Jamaica)

Rapporteur: Irtiza Husain (Pakistan).

D. Agenda and documentation

178. At its 1st meeting, on 17 April, the Commission adopted the following agenda:

1. Election of officers.
2. Adoption of the agenda and organization of work.

3. Recent developments related to transnational corporations and international economic relations.
4. Activities of the United Nations Centre on Transnational Corporations:
 - (a) Reports on the activities of the United Nations Centre on Transnational Corporations;
 - (b) Allocation of resources among the programme elements of the United Nations Centre on Transnational Corporations.
5. Work related to the formulation of a code of conduct on transnational corporations and other international arrangements and agreements:
 - (a) Code of conduct;
 - (b) Bilateral, regional and international arrangements on matters relating to transnational corporations.
6. International standards of accounting and reporting.
7. Policy analysis and research:
 - (a) Activities of transnational corporations in South Africa and Namibia and their collaboration with the racist minority régime in that area;
 - (b) Ongoing and future research;
 - (c) The role of transnational corporations in transborder data flows.
8. Comprehensive information system.
9. Technical co-operation.
10. Work related to the definition of transnational corporations.
11. Question of expert advisers.
12. Responsibilities of home countries with respect to the transnational corporations operating in South Africa and Namibia in violation of the relevant resolutions and decisions of the United Nations.
13. Draft provisional agenda for the eleventh session of the Commission.
14. Adoption of the report of the Commission.

179. At its 13th meeting, on 26 April, the Commission, in pursuance of Economic and Social Council decision 1984/104, considered the question of the cycle of its meetings. It had before it a draft decision submitted by the Chairman (E/C.10/1984/L.8), entitled "Review of the cycle of meetings of the Commission on Transnational Corporations".

180. At the same meeting, the Commission adopted the draft decision as orally corrected by the Chairman (see chap. I, sect. C, decision II).

181. The documents before the Commission at its tenth session are listed in the annex to the present report.

XIV. ADOPTION OF THE REPORT OF THE COMMISSION

182. The Commission considered its draft report (E/C.10/1984/L.3 and Add.1-15) at its 14th and 15th meetings, on 27 April 1984.

183. At the same meetings, the Commission adopted its draft report, as amended during the discussion.

Notes

1/ Transnational Corporations in World Development: Third Survey (United Nations publication, Sales No. E.83.II.A.14 and corrigendum).

2/ See Official Records of the Economic and Social Council, 1983, Supplement No. 7A (E/1983/18/Rev.1), chap. I, sect. C.

3/ To be issued as ST/CTC/50.

4/ To be issued as ST/CTC/39.

5/ United Nations publication, Sales No. E.80.II.A.6.

6/ The curricula vitae of the expert advisers are contained in the note by the Secretariat (E/C.10/1984/18 and Add.1).

Annex

LIST OF DOCUMENTS BEFORE THE COMMISSION AT ITS TENTH SESSION

<u>Document number</u>	<u>Agenda item</u>	<u>Title or description</u>
E/C.10/1984/1 and Add.1	2	Annotated provisional agenda
E/C.10/1984/1/Add.2	2	State of preparedness of documentation for the session: note by the Secretariat
E/C.10/1984/2	3	Transnational corporations in world development: an update: report of the Secretariat
E/C.10/1984/3	3	The role of transnational corporations in the implementation of the International Development Strategy for the Third United Nations Development Decade: report of the Secretariat
E/C.10/1984/4 and Corr.1	4 (a)	Report of the Secretary-General
E/C.10/1984/5	4 (a)	Activities of the joint units established between the United Nations Centre on Transnational Corporations and the regional commissions: report of the Secretariat
E/C.10/1984/6	4 (b)	Utilization of resources among the programme elements of the United Nations Centre on Transnational Corporations for the biennium 1982-1983: note by the Secretariat
E/C.10/1984/7	5	Code of conduct on transnational corporations: report of the Secretariat
E/C.10/1984/8	5 (b)	Report of the Secretariat
E/C.10/1984/9	6	Report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its second session
E/C.10/1984/10	7 (a)	Activities of transnational corporations and measures being taken by Governments to prohibit investments in South Africa and Namibia: report of the Secretary-General
E/C.10/1984/11 and and Add.1	7 (a)	Appointment of members of the <u>Ad Hoc</u> Committee on the Preparations for the Public Hearings on the Activities of Transnational Corporations in South Africa and Namibia: note by the Secretariat

<u>Document number</u>	<u>Agenda item</u>	<u>Title or description</u>
E/C.10/1984/12	7 (b)	Ongoing and future research, including a review of the research programme: report of the Secretariat
E/C.10/1984/13	7 (b)	Transnational corporations and the production, processing, and marketing of primary commodities: report of the Secretary-General
E/C.10/1984/14	7 (c)	Report of the Secretariat
E/C.10/1984/15	8	Progress report on the information system on transnational corporations: report of the Secretariat
E/C.10/1984/16 and Add.1	9	Programme of technical co-operation on matters related to transnational corporations: report of the Secretariat
E/C.10/1984/17	10	Question of the definition of transnational corporations: report of the Secretariat
E/C.10/1984/18 and Add.1	11	Note by the Secretariat
E/C.10/1984/19 and Add.1	12	Report of the Secretariat
E/C.10/1984/L.1	2	Organization of the work of the session, adopted by the Commission at its 2nd meeting, on 17 April 1984
E/C.10/1984/L.2	3	Canada, Germany, Federal Republic of, Italy, Japan and Sweden: draft resolution
E/C.10/1984/L.3 and Add.1-15	14	Draft report of the Commission
E/C.10/1984/L.4	7 (c)	Mexico: <u>a</u> / draft decision
E/C.10/1984/L.5	7 (a)	Mexico: <u>a</u> / draft resolution
E/C.10/1984/L.6	7 (a) and 12	Mexico: <u>a</u> / draft resolution
E/C.10/1984/L.7	5 (a)	Draft decision submitted by the Chairman
E/C.10/1984/L.8	2	Draft decision submitted by the Chairman
E/C.10/1984/L.9	13	Note by the Secretary-General

<u>Document number</u>	<u>Agenda item</u>	<u>Title or description</u>
E/C.10/1984/L.10	5 (a)	Programme budget implications of the draft decision contained in document E/C.10/1984/L.7: statement submitted by the Secretary-General in accordance with rule 31 of the rules of procedure of the Economic and Social Council
E/C.10/1984/CRP.1	2	Organization of the work of the session: note by the Secretariat
E/C.10/1984/INF.1		List of participants
ST/CTC/46 and Corr.1	3	Transnational Corporations in World Development: Third Survey

Notes

a/ Submitted by the delegation of Mexico on behalf of the States members of the Group of 77 which are members of the Commission.

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