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Chairman: Mr. Pierre FORTHOMME
(Belgium).

AGENDA ITEM 48

United Nations Institute for Training and Research: reports of the Secretary-General (A/6027; E/3924, E/4049; A/C.2/L.816)

1. Mr. D'ARBOUSSIER (Executive Director of the United Nations Institute for Training and Research) observed that, from the initial discussions in the Second Committee to the adoption of the General Assembly resolutions, the idea of the Institute had undergone some changes. Similarly, different opinions had been expressed at the first session of the Board of Trustees about the basic character of the Institute, its place in the United Nations, its respective functions of training and research and its relations with similar bodies. He had given the Economic and Social Council his views at the thirty-ninth session (1389th meeting). A panel of consultants had then met at Bellagio (Italy) and the Board of Trustees had held its second session in September. The position of the Institute as a result of those various meetings was set forth in the Secretary-General's report (A/6027). There had been several new developments since the distribution of that report: the promulgation of the Statute of the Institute by the Secretary-General; an agreement with the United Nations Secretariat on the transfer of existing training programmes; talks with the World Food Programme concerning the evaluation of the Programme's activities and projects; and activities regarding the financing of the Institute.

2. The Statute provided very flexible operational rules, which could be adapted in the light of practical experience, in order to ensure that the Institute would operate with the requisite efficiency using a minimum of resources.

3. The Technical Assistance Board and the Institute had made arrangements for the transfer to the Institute of the training programmes at present being administered by the United Nations, the expenses to be shared

between the technical assistance budget and the budget of the Institute. Also to be transferred were the directors of the programmes and their assistants, and he was going to appoint a small panel of consultants to follow the programmes in 1966 and to suggest to him, if necessary, any changes or innovations, which he would submit to the Board of Trustees in September 1966.

4. At that same meeting the Board of Trustees would consider the draft of the programme concerning assistant resident representatives, which had been accepted in principle by the Special Fund. In March 1966, the Board would consider the rules for the general and special scholarships that were to be established at the Institute and a plan for training in international law to be taken up in 1967 by the Sixth Committee. Lastly, the Institute would continue its talks with the Office of Personnel and the Staff Committee on the possibilities of in-service training at the United Nations.

5. As far as research was concerned, the Institute had not yet gone beyond preliminary studies. After an agreement in principle had been reached between the Executive Director of the Institute and the Executive Director of the World Food Programme, their assistants were at present holding technical discussions on the evaluation of some of the Programme's activities by the Institute. That project was of particular interest in that it brought the Institute into the general sphere of evaluation, the methods of which, he felt, should be gradually defined. The Institute was also making preliminary studies on the teaching of languages and the preparation of a repertory of existing training and research institutes, a subject on which there had been many studies, which should be centralized. Other projects under consideration, especially in the political field, would be proposed to the Board of Trustees in March 1966.

6. However, the most urgent problems concerned the staff of the Institute, which at present comprised eleven officials and six agents, representing twelve nationalities, six languages and all regions of the world, and which he hoped to keep down to forty or fifty at the most in the future. He expected to appoint a director of research and a director of training very shortly.

7. As far as finance was concerned, sixty-five countries had pledged or effected contributions amounting to a total of \$5,723,353. Payments already received amounted to just over \$1 million, half of which was from non-governmental organizations. A further \$200,000 was to be paid by various Governments before the end of the year. On the basis of pledges made by Governments, it was expected that contributions for

1966 would amount to \$1.25 million. The total expenditure of the Institute would probably amount to some \$800,000 by the end of the year—about \$530,000 of that sum being for the purchase and equipment of the premises—so that a surplus of about \$1.4 million could be expected for 1966. The draft budget for 1966 had therefore been set at \$1 million.

8. In conclusion, he expressed the hope that the Committee would follow the activities of the Institute attentively and would participate in them as closely as possible, for his confidence in the future of the Institute lay in the constant interest that the various United Nations bodies would take in it and in the opinions and advice they might give him.

9. Mr. AGUIRRE (Costa Rica) requested that Mr. d'Arboussier's admirable and concise statement should be issued in the official languages as a Committee document.

It was so decided.^{1/}

10. Mr. VIAUD (France) said that, despite the doubts which his delegation had expressed on the subject of the mandate and operation of the Institute, it had pleasure in congratulating Mr. d'Arboussier on the clear-sightedness and courage with which he was embarking on the task entrusted to him. His delegation took a keen interest in the activities of the new body, particularly in regard to training, which was an essential function in order to give the developing countries the means to speed up their progress.

11. He was glad that the Institute's programme of work apparently gave a certain priority to training activities, which would be of great value in so far as they made it possible to bring together, under the same direction, the various training programmes already undertaken by different United Nations bodies. He hoped that those activities would be decentralized as much as possible, so that they might take into account the special needs of each country and each region, which the Institute could determine in consultation with the regional economic commissions.

12. As far as research was concerned, there seemed to be good reason for the direction outlined at the first session of the Board of Trustees: in the early stages, the Institute should undertake practical rather than theoretical research on specific questions, such as the political, economic and social aspects of the process of development. Secondly, it should undertake research where the results would be immediately applicable; in other words, it should, particularly at the start, tackle questions already appearing on the programmes of work of the United Nations and the specialized agencies, for in that way efforts could be combined in order to produce better results. While his delegation did not want to express any real preferences, it would suggest the field of international law, where the Institute could play a useful role in making a study of the legal aspects of international relations. It could also study the possible implementation of the United Kingdom idea about the peaceful settlement of disputes (agenda item 99). Lastly, the Institute might make a critical analysis of the activities of all the

United Nations bodies in the field of competence of the World Food Programme, and perhaps in the matter of technical assistance.

13. On the other hand, the French delegation did not think that the Institute should undertake any studies that might be beyond it, such as a study of the economic and social effects of disarmament. It could have undertaken some research at the time when that question had first been considered, but the studies made since then by Governments and by the Economic and Social Council had brought to light many obstacles and it would seem better for the Institute, at least to begin with, not to move into fields where its intervention was not immediately essential.

14. In conclusion, he said that he hoped that the doubts of the French delegation, already somewhat on the wane, would give place to a frank and complete co-operation between the new body and the French Government, which had always emphasized the importance of training for the advancement of the developing countries.

15. Mr. ROOSEVELT (United States of America) was glad to see that the Institute, which had come into being at a critical time for the United Nations, showed promise of becoming, under the enlightened direction of Mr. d'Arboussier, a vigorous factor in the activities of the United Nations for the maintenance of peace and security and the promotion of economic and social development, working in close co-operation with the Secretary-General and his Secretariat, as well as with other United Nations organs and with private and governmental training and research institutions.

16. The work programme comprised constructive and practical projects such as a new programme for the training of assistant resident representatives of the Technical Assistance Board and counterpart personnel—who would be very useful to Governments in establishing priorities for any plans they submitted to the United Nations Development Programme; operational evaluation of the World Food Programme projects; a survey of existing studies on the instrumentalities of United Nations peace-keeping; and the study of the United Nations methods and techniques for the promotion and protection of human rights. He had no doubt that the Executive Director of the Institute would gather around him a small body of distinguished aides and enlist the help of qualified bodies throughout the world to ensure the success of the various operations.

17. As he had previously stated, the United States Government was proposing to contribute to the Institute, in addition to the contribution of \$300,000 for its general purposes, an additional \$100,000 for the provision by the Institute of eight or ten Adlai Stevenson Fellowships to be awarded to promising persons.

18. Miss MEAGHER (Canada) said that her delegation, as one of the sponsors of General Assembly resolution 1934 (XVIII) setting up the Institute, was gratified to learn of the contributions already pledged. However, the Institute would require far more funds if it was to carry out the task assigned to it by the General Assembly, and she hoped that the excellent work programme submitted by Mr. d'Arboussier would stimulate further contributions. The programme was in conformity with the purpose of the Institute as out-

^{1/} The full text of the statement by the Executive Director of the United Nations Institute for Training and Research was subsequently circulated as document A/C.2/L.817.

lined by the Secretary-General at the first session of the Board of Trustees, namely, to enhance the effectiveness of the United Nations in pursuing its two main objectives—the maintenance of peace and security and the promotion of economic and social development.

19. The Canadian delegation was very much in favour of transferring to the Institute the existing training programmes and establishing a new programme for the training of development agents. It also approved the pilot evaluation project on the World Food Programme. The success of that pilot project was important since it was hoped that evaluation would become a permanent feature of technical assistance projects. The survey of studies on the instrumentalities of peace-keeping would make for useful co-ordination of the work already being carried out by several private institutions.

20. She was glad to see that the task of drawing up the Institute's work programme would be in the hands of the Board of Trustees, in consultation with the Secretary-General. The Institute should, she felt, enjoy a measure of autonomy to enable it to act speedily; in that regard, the programme recommendations of the General Assembly and the Economic and Social Council should be viewed as suggestions rather than as instructions.

21. Mr. M'BAYE (Guinea) assured the Executive Director of the Institute that the Government of Guinea had great confidence in him and would at all times endeavour to assist him in his difficult but noble task.

22. Mr. MURGESCU (Romania) was glad to see that the Institute appeared from the outset to be aware of its responsibilities in regard to training and research. He hoped that in recruiting its staff and experts, and in setting up working groups, the Institute would bear in mind the principle of universality so as to reflect faithfully the kaleidoscope of the contemporary world, which comprised a variety of economic, social and political systems. The Institute had been set up primarily to meet the needs of developing countries, and hence it should devote itself first and foremost to the theoretical and practical tasks of particular interest to those countries. The Romanian delegation was glad to see that the Executive Director intended to work in close collaboration with research institutions and universities throughout the world; that would undoubtedly be helpful in carrying out the Institute's assignment.

23. Mr. CVOROVIC (Yugoslavia) said that his Government had decided to make a contribution to the work of the Institute because it was convinced that the Institute fulfilled a need. There were those who would like to see the Institute give priority to research activities, others who favoured the training of international and national civil servants. Yugoslavia felt that both categories of activities should be combined, with the idea in mind—as the representative of France had indicated—of solving the practical problems arising in developing countries. Incidentally, that was the line taken in the initial work programme, which comprised a number of projects of great practical importance in various fields. Other projects would undoubtedly warrant subsequent inclusion, but the Executive Director had very wisely kept the initial

programme sufficiently circumscribed to enable the Institute to make a rapid start on its activities. He would like to assure Mr. d'Arboussier of the support of his Government and to offer him his congratulations on the manner in which he had directed the Institute towards the accomplishment of its work.

24. Mr. MINERBI (Israel) congratulated the Executive Director of the Institute on his very excellent report to the Committee. Co-operation could play a very important role in the economic development of developing countries, especially in the matter of agricultural production; hence the Institute might include in its work programme a study on co-operation, and Israel would be happy to collaborate in it. The General Confederation of Labour of Israel had just set up at Tel Aviv an African-Asian institute for the training of co-operation specialists.

25. Sir Keith UNWIN (United Kingdom) thanked the Executive Director of the Institute for his excellent statement and expressed the hope that the initial work programme submitted to the Board of Trustees would be put into work in the near future. Although priority had been given to training, research should not be pushed into the background. Its success would depend on the appointment of a research director.

26. Mr. DELGADO (Senegal) said it was gratifying to see an eminent figure from his own country in charge of the Institute. His delegation had followed closely the preparatory work on the Institute project, and was highly appreciative of its potentialities as a centre for reflection and as a guide for the activities of the United Nations in economic and social matters. Senegal would give the Institute and its Executive Director full support.

27. Mr. PISANI MOSSAMORMILLE (Italy) congratulated the Executive Director of the Institute on his admirable statement, and was pleased to note that the Institute was from the outset proposing to tackle difficult problems, some of which had already been broached by the United Nations. The new fillip which the Institute would give to the study of those problems, and the different angle from which it would approach them, would undoubtedly make for ingenious solutions.

28. Mr. DIAKITE (Mali) said he was glad to see that the Institute had been placed in the hands of a distinguished African, and he assured the Executive Director and his colleagues of full support and of Mali's faith in the work undertaken. He wondered whether it was necessary to separate training from research, since at the stage reached by the developing countries, applied research had to be backed up by wholesale training. He noted with satisfaction the essentially centralizing role of the Institute, which would give directives to other competent research and training institutes. Africa was particularly sensitive to that type of activity, since the norms applied by African research institutes were not always uniform, for example, in regard to the methods of establishing plans; and it was sometimes difficult to compare the results obtained. The Institute might publish the results of its research and bring them to the attention of the world generally. If it did that, it would be making an appreciable contribution to international co-operation.

29. Mr. MAKEEV (Union of Soviet Socialist Republics) said that he had listened with great interest to the statement by the Executive Director of the Institute, particularly his observation that the very concept of the Institute had changed. His delegation intended to return to that point. It was pleased that the Executive Director had been authorized to undertake a survey of existing studies on the instrumentalities of United Nations peace-keeping as well as a study of United Nations methods and techniques for the promotion and protection of human rights.

30. In enumerating various problems which the Institute was to study, the Executive Director had observed that the latter's range of activities went beyond the jurisdiction of the Second Committee and was also of concern to the Security Council, the First Committee and other United Nations bodies. His delegation hoped that a suitable formula would be worked out to enable the various organs concerned to be kept informed of the Institute's activities. He thought it essential, for that purpose, to maintain close co-ordination between the work of the Institute and that of United Nations organs, including the Secretariat. He noted, in that connexion, the statement in paragraph 11 of the Secretary-General's report (A/6027) that regarding the specific projects for early implementation, the Board of Trustees authorized the Executive Director to negotiate with the United Nations the transfer of certain training programmes to the Institute. It was also stated in the report that the Board agreed that under the Institute these programmes would be somewhat modified and reoriented. His delegation would like to know what authority the directors of the programmes had had to transfer to the Institute entire programmes which had previously been under the Technical Assistance Committee. He wished to caution the Committee that the transfer must be explicitly approved by the intergovernmental bodies concerned, particularly since it was a question of activities that went beyond the jurisdiction of the Second Committee and were of concern to other United Nations bodies. He objected to the assumption that there was a tacit agreement between the directors of the programmes and of the Institute. The situation was particularly serious in that there appeared to be some who would like to see the Institute gain wider autonomy in relation to other United Nations organs, particularly the Economic and Social Council. The officials of the Institute and the United Nations Secretariat must not forget that there were intergovernmental bodies that had exclusive power to take a decision in the matter.

31. In view of the importance which the developing countries attached to the Institute's activities and the desirability of making use of the Soviet Union's experience in training and research, his country was prepared to consider a specific request concerning the seconding of specialists and the participation of scientific research bodies in the Institute's work.

32. Mr. RAMACHANDRAN (India) commended the Executive Director of the Institute on his detailed statement. He noted that, out of a total of \$3 million which had been pledged, his Government had promised to contribute \$50,000 to the Institute. The fact that India was represented on the Board of Trustees showed that it had complete confidence in the Institute and was

prepared to take part in its work. The Institute was to devote most of its efforts to research which aimed at specific objectives; that approach reflected the needs of the developing countries. The guidance which the Institute would be able to give to other training and research bodies would also be very useful. The Institute should take a long-range view of its work so that it could modify its programme in the light of new needs. The Institute's assigned goals were highly commendable, and the co-ordination between its activities and those of other competent international bodies would ensure its effectiveness. The close co-operation which was to exist between the Institute and all United Nations bodies would also contribute greatly to the success of its work. He hoped that the Institute would be able to obtain the funds it needed in order to function properly. The solid foundation on which it had been established should enable it to make an early start on its work programme.

33. Mr. DAVIES (Nigeria) said that he wished to congratulate the Executive Director on his excellent statement and on the success of his initial efforts. The objectives which the Institute had set for itself reflected one of the most urgent needs of the developing countries, and his delegation warmly endorsed the decisions taken at the second session of the Board of Trustees. While the importance of research should not be underestimated, particularly when it was directed towards specific objectives, it was proper that priority should be given to training, which was considered so important by the developing countries. The fact that the Institute's personnel was to be recruited on the widest possible geographical basis was a good augury for the success of its work.

34. Mr. NAJA (Lebanon) thanked and commended the Executive Director for his extremely interesting statement; he could count on full support from Lebanon in his work. It was of the utmost importance that the Institute should co-operate as closely as possible with the Secretary-General and his associates, that there should be complete co-ordination with other competent institutes for training and research, particularly those which operated under United Nations auspices, that research should be directed towards specific problems of direct concern to the developing countries, and that training and research activities should be decentralized so that some of them could, if necessary, be undertaken in developing countries.

35. He was pleased that the Institute's sole purpose was to enhance the effectiveness of the United Nations in pursuing its two major objectives, namely, the maintenance of peace and security and the promotion of economic and social development.

36. Mr. CARANICAS (Greece) thanked the Executive Director for his excellent preliminary statement, and on behalf of his Government, endorsed the Institute's initial work programme. He trusted that the Institute would soon draw up a list of priority objectives, for that was essential to the success of any new body. Moreover, a choice would have to be made between training and research, since the Institute would not be able to give them equal emphasis and the developing countries had already indicated their preference for the former.

37. With regard to the transfer to the Institute of a training programme in development financing, it should be noted that the World Bank's Economic Development Institute had already undertaken a programme of that kind with great success; hence, it would be advisable to maintain close co-ordination between the work of the two institutes.

38. He felt that the Institute's work programme was perhaps somewhat too ambitious in the matter of research activities. For example, the survey of existing studies on the instrumentalities of United Nations peace-keeping was alone sufficient to keep the Institute occupied for many months. In any case, primary emphasis should be placed on training.

39. As the Canadian representative had said, the Institute should have a large measure of autonomy. Its success would depend on its staff, particularly its Executive Director, in whom the Committee had complete confidence.

40. Mr. RAMAHOLIMIHASO (Madagascar) congratulated the Executive Director on his excellent statement; he was pleased to learn that a number of the problems involved in launching the Institute's operations had already been solved or were about to be.

41. Since the developing countries needed both national personnel and officials with international experience, it would be helpful to train specialists who could acquire such experience and then employ their abilities in the service of their respective countries.

42. As far as research was concerned, the Institute could be a centre for constructive theoretical discussion of such problems as the possibility of utilizing for economic and social development the technical and scientific resources released by disarmament. It could enlist the services of world-renowned scholars for that purpose and circulate throughout the world the results of the studies carried out.

43. He wished to assure the Executive Director of the Institute of his country's full co-operation.

44. Mr. BLUSZTAJN (Poland) said that Poland attached great importance to the Institute's future work. His delegation felt that a more fruitful discussion would be possible in 1966 after the Institute had had time to develop its activities.

45. The Institute for Training and Research should be different from other United Nations institutes and should faithfully reflect all the varied viewpoints which prevailed in the Organization. Poland had complete confidence in the Executive Director and his associates and was prepared to co-operate closely with the Institute. It hoped that the visit made to Warsaw by the representative of the Executive Director would help to make that co-operation a living reality.

46. Mr. D'ARBOUSSIER (Executive Director of the United Nations Institute for Training and Research) thanked the Committee for the attention that it had given to the documents before it and to his own remarks. The membership of the Institute's Board of Trustees reflected the Secretary-General's wish that it should comprise representatives of all currents of thought and thus ensure that its activities bore the

stamp of universality, the importance of which had been emphasized by a number of delegations.

47. The decentralization urged by other representatives was equally necessary. With the meagre resources at its disposal, the Institute would be unable to shoulder alone the many tasks assigned to it. The Institute therefore hoped to co-operate with universities and research and training institutions, including those connected with the United Nations, in the belief that such co-operation would be one way of decentralizing its activities. The representatives of France and the Soviet Union had rightly drawn attention to the need for co-operation between the Institute and the various United Nations organs. The Institute, which had been established by the General Assembly, could not be considered as an organization separate from the United Nations. At the same time, due account must be taken of the nature of the academic world, which believed in a certain amount of freedom in research. Needless to say, the Institute would remain at the service of the United Nations and no research project would be approved without a detailed discussion of its advantages.

48. The representative of the USSR had emphasized the need to abide by the existing regulations as regards relations between the Institute and the United Nations. The fact that the Secretary-General and the Presidents of the Economic and Social Council and the General Assembly were members of the Board of Trustees provided all the necessary guarantees in that respect. Although the Institute had decided on the procedure for transfers of programmes, it had not taken a final decision on the subject; that came within the purview of TAC.

49. Generally speaking, there seemed to be unanimous agreement on the scope of the Institute's future work. It was true that some doubts still remained, but doubt could be a wise counsellor.

50. In conclusion, he thanked the representatives of France and the Soviet Union for their offers of co-operation and hoped that they would soon be put into practice so that the desired universality could become a reality.

AGENDA ITEM 39

Establishment of a United Nations capital development fund: report of the Committee on a United Nations Capital Development Fund (*continued*) (A/5748, 5997; A/C.2/L.796/Rev.3)

51. Mr. CLARKE (Jamaica), after recalling the arguments put forward in the course of the debate for and against the establishment of a United Nations capital development fund, said that his delegation endorsed the conclusions of the representatives who had stressed the need for such a fund. Of the arguments sustained by the opponents of the capital development fund, the most disquieting was that which appeared to place pre-investment and investment in watertight compartments. The two activities should go hand in hand. If they were separated by a long time lapse, the job of pre-investment might have to be done over again. At the eighteenth session of the General Assembly, the Committee had recommended that the Special Fund should extend its activities into the field of investment

for that very reason. The question of principle had been decided by the Assembly (resolution 1936 (XVIII)) and, as the representative of Ghana had pointed out, the problem to be considered by the Committee was when the capital development fund should be established.

52. The draft resolution as revised (A/C.2/L.796/Rev.3), represented a modest attempt to resuscitate the Committee on a capital development fund. That was not unreasonable in view of the division of opinion as to whether the Special Fund should be gradually transformed into a capital development fund or whether an alternative approach should be adopted. The Jamaican delegation accordingly had no difficulty in supporting the draft resolution.

53. Recalling the statement made by the representative of Greece, he wondered whether that representative felt that the advances made in the field of multi-lateral financing had been achieved in spite of the fifteen-year discussion or because of it. The United States representative had said that the problem of high interest rates belonged to the past. In that connexion, the Jamaican delegation wished to draw attention to the annual report of the World Bank (1964-1965), which showed that the improvement of loan terms belonged to the future. As regards current repayments, conditions had, on the whole, remained the same.

54. The CHAIRMAN said that the sponsors of the draft resolution had tried to take account, so far as possible, of the views expressed by the various delegations.

55. Mr. TELL (Jordan), speaking on behalf of the sponsors, said that comparatively few changes had been made to the text of the draft resolution. In the third paragraph of the new draft, the words "fifth paragraph" had been replaced by the words "sixth paragraph". In the fourth preambular paragraph, the words "paragraphs 6 and 7" had been replaced by "paragraphs 7 and 8". The changes in operative paragraph 3 took account of the proposals made by the Soviet delegation at a previous meeting, and he hoped that that delegation would not press its amendments. The new paragraph 4 was based on the suggestions made by the representatives of the United Kingdom and Italy. The changes in paragraphs 6 and 7 had been suggested by the representative of India. With regard to the other amendments proposed by the United Kingdom delegation, the sponsors had not been able to set a date for the beginning of investment operations and had decided to await the results of the deliberations of the Governing Council of the United Nations Development Programme, of the Committee on a capital development fund and of the negotiations which were to be initiated by the Secretary-General.

56. Speaking on behalf of his own delegation and of some of the sponsors, and recalling that the United Kingdom representative had advocated the abolition of the Committee on a capital development fund, he hoped that, in the future, a more sympathetic attitude would be shown towards that body. The United States representative had said, on the subject of investment activities, that one had to "learn to walk before one can run". The delegation of Jordan felt that, after

having marked time throughout fifteen years of discussion, the developing countries were entitled to want to move ahead.

57. Mr. LUBBERS (Netherlands), supported by Mr. CARANICAS (Greece), considered that a vote on the draft resolution would be premature.

58. Mr. TARDOS (Hungary) thought that it would be useful to have a Secretariat document on the financial implications of the draft resolution.

59. The CHAIRMAN said that the expenses referred to by the representative of Hungary would normally be absorbed into the operational costs of the Organization.

60. Mr. M'BAYE (Guinea), supported by Mr. ROOSEVELT (United States of America), felt that it would be useless, at the present stage, to reopen the debate on agenda item 39.

61. Mr. SAAVEDRA SUAREZ (Bolivia) supported the draft resolution and said that his delegation would like to join its sponsors.

62. Mr. MAKEEV (Union of Soviet Socialist Republics) thanked the sponsors for having taken account of some of the suggestions made by his delegation. It was regrettable, however, that some equally important amendments had been discarded, such as the amendment whereby it would have been possible to initiate investment activities, through the new United Nations Development Programme, by allocating for that purpose part of the funds contributed to the Programme by the participating countries.

63. The draft resolution called for comment. Operative paragraph 4 made the initiation of investment activities conditional upon the payment of additional contributions to the new Programme. But the Soviet delegation had repeatedly pointed out that the Special Fund and the World Bank already had the necessary resources for that purpose. Operative paragraph 4 therefore conflicted not only with paragraph 1, which reaffirmed the need for extending economic assistance to the field of investment activities unconditionally, but also with paragraph 6, which provided for the possibility of gradually transforming the Special Fund into a capital development fund. Must the conclusion be that, if member countries refused to pay additional contributions, the new Programme would be unable to engage in investment activities? Such a conclusion would obviously conflict with the interests of the developing countries and, accordingly, those discrepancies should be eliminated.

64. Mr. BLUSZTAJN (Poland) said that the sponsors could eliminate the discrepancy between operative paragraphs 4 and 6 of the draft resolution, to which the Soviet representative had drawn attention, by deleting the phrase "with a view to initiating activities of investment proper" from paragraph 4.

65. Mr. CARANICAS (Greece) proposed that the words "ways and means for an" should be deleted from operative paragraph 3 and that the wording of paragraph 7 should be reconsidered.

66. The CHAIRMAN announced that the discussion on agenda item 39 was closed.

The meeting rose at 6.25 p.m.