

by public financing policies, including bank credit, and the activities of multinational corporations seeking ever greater profits, operated to the detriment of workers and led to unemployment and to irreversible structural maladjustment. That in turn led to an alarming situation in which purchasing power was reduced and such groups as migrant workers, women and pensioners were particularly hard hit.

70. The Council should stress the interrelationship of social and economic factors at the international and national levels and should stress the importance of guaranteed income and purchasing power as a dynamic factor of economic progress. To that end, the objectives of the International Development Strategy should be integrated into national medium-term planning, worked out with the participation of workers. There must be radical structural changes and the State should intervene to achieve a more equitable distribution of wealth. In order to respond to the just claims of the peoples, the Council should endorse the right of everyone to a choice of work, to guaranteed income and to accession to the national wealth and cultural benefits. Those points would be the focus of discussion at the Eighth Congress of WFTU, at which a "charter" for trade unions in capitalist countries would be worked out. The Congress would also consider the experience of trade unions in promoting economic and social change, the prospects for integrated development and the participation of workers in management and national administration.

71. Another important matter before the Council was the problem of mass poverty in the developing countries, which had reached alarming proportions. Half mankind lived below the poverty line, more than 1,000 million people were illiterate and some 34 million children below the age of 14 were forced to work. Poverty in under-developed countries enabled privileged minorities to exploit the majority: in addition to structural modernization, what was required was radical land reform. In that connexion, WFTU fully endorsed paragraph 4 of the Quito Appraisal.

72. Recurrent monetary crises had a serious affect on conditions in developing countries, while subjecting the

economic growth of industrialized countries to fluctuation and inflation. Workers throughout the world were recognizing the growing importance of monetary policies for their conditions of life, but their struggle for international co-operation on an equal footing was opposed by international monopolies. Any reform of the monetary system must therefore break the power of those monopolies.

73. At the Eighth Congress of WFTU, the trade union movement would also consider trade matters and draw up a programme of action in the commercial sphere. Trade unions strongly condemned the economic aggression being committed against certain countries, as referred to in paragraph 7 of the Quito Appraisal.

74. In reviewing the progress of the Second Development Decade, the Council should give greater prominence to social aspects in its studies and should carry out economic analyses in the light of those aspects. For its part, WFTU would continue to make its contribution in the Council, which had a duty to respond to the aspirations of peoples throughout the world.

*Mr. Rabetafika (Madagascar), Vice-President, took the Chair.*

75. Mr. SANTA CRUZ (Chile) said that he had listened with interest to the representatives of ICFTU and WFTU. The former had given an excellent account of the monetary situation, while the latter's remarks on the need for radical structural changes in developing countries corresponded exactly to Chile's views. Unfortunately, however, neither representative had said anything about the influence of multinational corporations on labour, despite the tremendous interest shown in that problem by trade unions affiliated to their organizations. In April 1973, a world-wide workers' congress convened by the National Confederation of Workers of Chile had analysed that problem in depth and taken far-reaching decisions.

*The meeting rose at 6 p.m.*

## 1870th meeting

Thursday, 12 July 1973, at 10.50 a.m.

*President:* Mr. S. A. FRAZÃO (Brazil)

E/SR.1870

### *Expressions of sympathy on the occasion of the accident involving a Brazilian airliner*

1. Mr. SANTA CRUZ (Chile), on behalf of the Latin-American countries, Mr. ROUGÉ (France) on behalf of his own and the Western countries, Mr. ODERO-JOWI

(Kenya), on behalf of the African countries, Mr. GHORRA (Lebanon), on behalf of the Asian and Arab countries, and Mr. RUX (Poland), on behalf of the socialist countries, expressed to the President, in his capacity as representative of Brazil, their sincere condolences on the occasion of the accident involving a Brazilian airliner, which had caused the death of over 120 men and women.

### AGENDA ITEM 3

#### General discussion of international economic and social policy, including regional and sectoral developments (continued) (E/5310, E/5311, E/5312, E/5313, E/5314, E/5315)

2. Mr. PÉREZ GUERRERO (Secretary-General, United Nations Conference on Trade and Development) said that the current monetary crisis and the consequent uncertainties in world trade were liable to have serious effects on the future prospects of the developing countries. Firm, effective, and possibly unpopular measures must be taken urgently to reform the international trade and payments system. Such measures, which were long overdue, would enable all countries to participate in an expansion of the world economy, but special care should be taken to ensure that the developing countries took an active part in the elaboration of reforms and benefited from them. The end of the war in Viet-Nam and the recent signs of political *détente* between the major Powers provided a fresh opportunity of reformulating national and global priorities and giving greater prominence to the needs of the developing countries.

3. The readjustments in the exchange rates of the major currencies and the other national and multinational measures introduced during the past two years had been insufficient to prevent the recurrence of alarming crises. The inflationary process which had been unleashed would not disappear of its own accord; the greatest sufferers were the developing countries, in which the inflationary tendencies imported from the developed countries were added to similar local trends.

4. Contrary to what might be believed, most of the developing countries, which relied heavily on trade in primary commodities, were not benefiting from the current expansion in such trade: the price of a number of important commodities had declined in real terms and increases in nominal prices had often only reflected the depreciation of the dollar. There had, nevertheless, been increases in the prices of certain industrial raw materials, essentially due to the recovery of industrial production in the developed countries, and in the prices of certain basic foodstuffs as a result of a shortage caused by climatic and other factors; that shortage had assumed critical proportions in certain developing countries, particularly in the Sudano-Sahelian region. But such increases in the price of primary commodities could not be expected to last very long and the terms of trade of the developing countries would undoubtedly continue to deteriorate. It was therefore more necessary than ever to take international action to improve the export position and prospects of the developing countries.

5. In connexion with the forthcoming multilateral trade negotiations, he observed that they presupposed at least the existence of a monetary environment conducive to the achievement of coherent results at the two series of negotiations, within GATT and IMF. Those two sets of negotiations, and international financial issues including development finance, were inter-related. What was involved was not merely a practical way of considering the problems

of the world economy, but also a concrete basis upon which the integrated and equitable reform of the international trade and payments system could be founded. The international economic order must be global in both its methods and its aims if it was to be true to its name. It must also be universal, a goal which perhaps could not be achieved immediately but which should not be forgotten. Consequently all countries should play an active part in its formulation and operation.

6. In that respect, he was pleased to note that the developing countries were participating in the deliberations of the Committee of Twenty<sup>1</sup> and of the GATT Preparatory Committee for the Trade Negotiations. UNCTAD, for its part, was helping the developing countries in preparation for those countries' problems with regard to trade and payments, and it was co-operating fruitfully with IMF and GATT at the highest level and in a constructive atmosphere. In his opinion it would be essential, in the IMF and GATT negotiations, to keep the following three overriding considerations firmly to the fore: (a) trade liberalization on the basis of most-favoured-nation treatment working mainly to the advantage of the rich countries, the poor countries required preferential treatment wherever possible; (b) the transfer of a steady and sufficient volume of readily-usable real resources to the poorer countries, in particular through the use of the link, should be guaranteed; (c) although the concept of self-reliance was fundamental, the more advanced countries should help the less advanced.

7. The IMF and GATT negotiations would determine the institutional framework of the international trade and payments system for many years to come and would have a decisive effect on the International Development Strategy. The results obtained so far within the Second Development Decade had fallen far short of what had been envisaged, but if the question was tackled from a positive angle it might be said that the fluidity of the current economic situation gave the international community a new opportunity of attacking one of the chief problems confronting it, namely, the slow development of the Third World in the face of the ever-increasing affluence of the developed countries. The solution of that problem was not only a matter of justice, but also a matter of logic. As a result of the mounting economic and financial preoccupations of the developed countries, there was a danger that the problems of the developing countries would be relegated to the background. Not only must the world react against that tendency, but much more must be done than at present in order to ensure the success of the Strategy. Firstly, the objectives of the Strategy should be adequately integrated with the trade and financial negotiations. Changes were necessary in other sectors too, particularly with regard to the readjustment of the debt-burden of many developing countries and the quest for a consensus among Governments on the control of the operations of multi-national corporations.

8. All members of the international community must contribute to the success of the Strategy, but the rich countries necessarily bore the greater weight of responsi-

<sup>1</sup> *Ad hoc* Committee of the Board of Governors of the International Monetary Fund on Reform of the International Monetary System and Related Issues.

bility. What was at stake, in one sense, was the building of a system of collective economic security designed to meet the aspirations of the younger generations. UNCTAD, together with the other bodies and organizations in the United Nations system, would pursue the efforts which it had always deployed to that end.

9. Mr. SANTA CRUZ (Chile) drew attention to the relation which existed between monetary and trade problems, and to the extensive repercussions of the current crisis on the developing countries, which were in no way responsible for that crisis and were defenceless against it. The Secretary-General of UNCTAD had very rightly observed that the problem must be solved on a global and universal basis, but there were Governments which still considered that the problem was no concern of theirs.

10. In connexion with the preoccupations of the developed countries, which as the Secretary-General of UNCTAD had very clearly implied, were relegating the problems of the developing countries into the background, he wondered what grounds the Secretary-General had for hoping for a change of attitude on the part of the developed countries. Was it really possible that those countries would understand that development was closely related to over-all world expansion and that the problems involved were structural and not fortuitous in nature?

11. Mr. PÉREZ GUERRERO (Secretary-General, United Nations Conference on Trade and Development) said that he had tried to express his anxieties and hopes in a spirit of impartiality. He had not concealed the fact that he was dissatisfied with the results obtained in the implementation of the Strategy. He certainly hoped, however, that there would be a change in the current situation, the very fluidity of which offered possibilities of action. Mention should also be made of the current efforts to establish a more equitable monetary system and of the fact that certain organizations, including IMF and GATT in particular, had acquired a keener awareness of the problems of the developing countries. There was obviously no guarantee that such an awareness would become more general, but it was possible that joint efforts would lead to a positive result. For his part, he hoped that the problems of the developed countries would be solved in a lasting and effective manner, but they could be solved only if the problems of the developing countries were taken into account.

12. Mr. MANIRAKIZA (Burundi) said, in connexion with the GATT negotiations, that the developing countries, which derived most of their foreign currency earnings from their trade, set great store on the elimination of barriers to their exports. They also hoped to achieve improved terms of trade. In connexion with the transfer of resources to the least-developed countries, a process which had slowed down – it accounted for only 0.34 per cent of the GNP of the developed countries in 1972, as opposed to 0.7 per cent in 1971 – the developing countries hoped that it would constitute one of the elements of the reform of the international monetary system. He suggested that if the re-evaluation of the reserves of the surplus-holding countries was accepted, the profits should be used, at least in part, to support the efforts of the developing countries. Burundi, which was one of the 25 least-developed coun-

tries, hoped to benefit from increased assistance from the developed countries within the framework of bilateral and multilateral relations.

13. Mr. PÉREZ GUERRERO (Secretary-General, United Nations Conference on Trade and Development) stressed the importance of the link which in effect existed between SDRs and development financing. He was glad that the developing countries had been able to establish a common position.

14. Mr. DE AZEVEDO BRITO (Brazil) said that, on the international political scene, more and more "summit" meetings were being held, the most recent of which had been the Helsinki Conference on Security and Co-operation in Europe, which had just completed its first phase on a hopeful note. It was obviously to be hoped that the conclusions of all those meetings – the effects of which were already being felt at the bilateral level or in certain restricted fields – would open up new paths to international co-operation for development. *Détente* was the watchword underlying the statements made before the Council by the great Powers, particularly by the United States of America and the USSR. That was to be welcomed, subject to that new form of bipolar co-existence being in accordance with the principles of the Charter of the United Nations.

15. The second important factor, to which ever more frequent references were being made in the context of the international situation, was the concept of collective economic security. The notion that first came to mind in that connexion was that in the long run, there was a direct relation between the steady expansion of the industrialized countries and the expansion of the developing countries, which must be of the same sustained nature. The final objective must be to create one single, global economy based on the principle of the equitable sharing of the advantages procured.

16. A third factor which also related to international co-operation for development was the international monetary crisis and the inflationary trend it had brought into being. The import capacity of the developing countries was declining and, contrary to what was demanded by the International Development Strategy, assistance programmes were becoming more and more modest. As the Chairman of CDP had rightly pointed out at the 1861st meeting the cause of development was losing momentum. Anxious to improve the quality of life, the most powerful industrialized countries were probably allocating part of the resources with which they would have met their assistance commitments and, in particular, those intended for public assistance, to ambitious urban renewal programmes, for example, or to the improvement of industrial production standards. Such countries should educate their public opinion so that the taxpayer finally recognized the need to participate, through genuine aid to development, in the improvement of the global environment.

17. It was therefore against an alarming background that the developing countries were still waiting, after two years, for the International Development Strategy even to begin to be implemented. Aggregate transfers of financial

resources from developed to developing countries were lower than they had been 10 years previously; but the developing countries, which were constantly being told in all international meetings to draw up rational internal development plans, could not depend on their own efforts only.

18. Moreover, there were no signs of improvement or possible improvement. If the forthcoming multilateral trade negotiations did not lead to the adoption of principles, techniques and procedures suited to the needs and weaknesses of the developing countries, they would cause the same disillusionment as the Kennedy Round which had preceded them. Since the whole world now recognized that the international economy required structural reforms, the new economic order to be established, the general framework of which was outlined in the Strategy, must necessarily respond to the interests of the entire international community and not only to those of the wealthy countries.

19. The first exercise of review and appraisal of the results achieved in the implementation of the Strategy had not only shown that the commitments made had not been fulfilled, but that the developed countries were now attempting, as they had already done during the formulation of the Strategy, to introduce new concepts of development so that they could vie with one another in re-defining the objectives to be achieved. In the 1960s, the idea of a "unified approach" to development had gradually emerged; but now, in the early 1970s, "growth" had to be understood from the point of view of the "quality of life". Attempts were once again being made to impose on the developing countries concepts and analytical devices suited to the developed world; and the situation and desires of those countries, if not their sovereign right to adopt their own development models, were being disregarded.

20. Economic growth remained the essential element to be taken into consideration in assessing the many objectives of development, just as it was the means of achieving social progress. The quantitative objectives of economic growth set out in the Strategy represented the bare minimum below which it was not possible to pursue a development policy, irrespective of the favoured concept of development. It was therefore particularly important to implement the measures agreed upon for the achievement of the objectives set, although that should not exclude the pursuit of additional objectives if they did not counteract the former. The Strategy was a political document, representing a political commitment by the developed countries to the developing countries. Any changes in the Strategy should be designed to increase that commitment and make it clearer, not the reverse. If negotiations were reopened on the very objectives of the Strategy, the only corpus of general measures in favour of all the developing countries – with the exception of measures intended especially for the least-developed and the land-locked developing countries – might be lost.

21. Moreover, industrial development had an essential rôle to play in integrated, independent and self-sustaining development, because it absorbed surplus rural manpower and had the effect of a technological multiplier which stimulated the economy and ensured the necessary balance

with the agricultural sector. There was no contradiction in promoting the harmonious development of those two sectors – which were complementary either as the national level or, at least, at the regional level – through improved methods of planning, and greater emphasis on the development of indigenous technologies. Although it was now universally agreed that planning was an indispensable element in making the best possible use of available resources, the concept of "indigenous technology" had not yet been so widely accepted. Yet it was first of all necessary to reach agreement on the concept of technological development if it was desired to solve such complex problems as "ecological development" and "mass poverty". In addition, the idea of limiting growth because the earth's resources were not inexhaustible continued to influence many policies. He felt that the prospect of a scarcity of resources was still distant and that technological progress could make it possible to find alternative solutions.

22. All economists now recognized that economic decisions were taken at three closely-related levels: the national, regional and international. There were few national economies which, because of their size and of particular factors, could still for the time being cling to their autonomy. The forthcoming trade and monetary negotiations must therefore take account of that interdependence, and the Council must attempt to achieve a consensus on all decisions involving political commitments on the part of the various Governments.

23. The Council had already considered the concept of collective economic security at its fifty-fourth session and the Executive Secretary of EEC had stated that there was no real security without equity (1865th meeting), while the Director-General of FAO – also at the fifty-fourth session – had introduced the idea of "minimum world food security". The Council should propose a detailed plan of action in that vital sector of international security. It was regrettable that the concept of security gave rise to different interpretations. In any event, it was not a question of maintaining the *status quo*, but rather of adopting a course running counter to the current economic situation, dominated as it was by insecurity. The Council should at its next session be able to arrive at a set of conclusions concerning the concept of collective economic security and its practical consequences. As CDP had recommended, it was important that development problems should again be given the priority they deserved.

24. Mr. HAG EL AMIN (Sudan) said his delegation considered that the Council should be strengthened so that it should be able to carry out the mandate entrusted to it by the Charter. At the present session, its agenda was overloaded with items the consideration of which had already been postponed several times.

25. The international economic and social situation was characterized by the continuous growth of the developed countries, while in the developing countries, the progress made had been insufficient and the objectives of the Second Development Decade, which was to enable those countries to achieve an acceptable standard of living, did not seem likely to be attained. Thus in Africa, according to the document before the Council, the growth-rate had been

only 3.4 per cent in 1971, as against 5.3 per cent in 1970. Those rates were obviously less than the 6 per cent minimum set for the Decade.

26. The difficulties which hampered the achievement of the objectives of the Decade in the developing countries included natural disasters, the debt burden, price fluctuations and the deterioration of the international monetary situation. Naturally the situation differed to some extent from one country to another. For example, in countries with economies based on agriculture and primary products, any attempt at development which did not include the modernization of the traditional sectors would be doomed to failure. At the local level it was above all necessary to solve the problems raised by under-development, such as ignorance and deficiencies in respect of marketing and technology; at the international level, the difficulties encountered were caused by unfavourable terms of trade (since commodity prices were far lower than those of industrial products) and by lack of competitiveness of certain products due to their low quality.

27. The developing countries had been counting on the United Nations for assistance in solving all those problems, but such assistance had hitherto not fully met their expectations and they realized that they should make greater efforts to achieve self-reliance. Some of them were, however, particularly deprived and their peoples, such as those of the Sahelian areas, were suffering and dying practically before the eyes of the international community.

28. The deterioration of the international monetary situation affected all countries, but very particularly those which were regarded as least developed because of the weakness of their economic structures. Since monetary and trade questions were closely related, developing countries were looking forward with great interest to the multilateral trade negotiations, in the hope that they would be less disappointing for them than the Kennedy Round had been, and that they would lead to the results desired by the developing countries, namely, preferential treatment in their favour, removal of trade barriers and non-reciprocity.

29. Those were not, however, the only factors which hampered economic development. There were others, such as colonialism, racial discrimination and *apartheid*, and the occupation of territories by force. In the UNDP Governing Council, his delegation had supported the Netherlands proposal to provide assistance to the peoples of the liberated territories of Africa,<sup>2</sup> and it hoped that such assistance would be extended to liberation movements in all parts of the world.

30. The Sudan gave high priority to development, in order not only to increase productive capacity but also to modernize economic and social structures. It was in that spirit that, after having peacefully settled the southern Sudan question, it had embarked upon the economic and social reconstruction of that region.

31. Mr. BRILLANTES (Philippines) noted it as generally agreed that on the whole, the results achieved during the

first two years of the Second Development Decade had been disappointing. It had become evident that without a genuine commitment on the part of the developing and the developed countries, the objectives of the Strategy would not be achieved. It was also true, as the Secretary-General had pointed out at the 1859th meeting, that the development of the poorer countries remained the priority task of the whole United Nations system.

32. His delegation was deeply concerned about the international monetary crisis. In his opinion, the solution to that crisis required the rapid re-establishment of stable, but flexible, exchange rates, and the creation of a link between the allocation of SDRs and the additional financing made available to developing countries. The Council was not directly competent, no doubt, to deal with that matter, but it should initiate a dialogue on the subject with the agencies directly concerned. Moreover, the revitalization of the Council as the co-ordinating centre of all the economic and social programmes of the United Nations system required that it should strengthen its ties with all the organizations which were part of the system, and his delegation expected a great deal from the report by the Secretary-General on the review of the Council's agreements with the specialized agencies and IAEA.<sup>3</sup> The Council should, moreover, derive benefit from the enlargement of its membership.

33. Since mass poverty was still endemic in a large number of developing countries, his delegation, which, in the General Assembly, had supported all the measures recommended in General Assembly resolution 3018 (XXVII) to combat that evil, wished to reaffirm before the Council that it still felt bound by that resolution.

34. The Philippines was a developing country which had been hampered for 25 years by a significant external commodity trade deficit. It therefore hoped that the forthcoming multilateral trade negotiations to be held under the auspices of GATT would ensure improved export prospects through the adoption of the principles of preferential treatment and non-reciprocity and of the rules embodied in UNCTAD resolution 82 (III).<sup>4</sup> It was in that hope, moreover, that the Philippines had requested admission to GATT on a provisional basis, the decision on final accession to be made at the end of the multilateral negotiations.

35. The Philippines attached great importance to the principle of individual effort. What it could not achieve on its own it achieved through joint efforts with the States with which it had concluded bilateral and multilateral trade and economic agreements. Thus, with four other south-east Asian countries, Indonesia, Malaysia, Singapore and Thailand, the Philippines was implementing, within the framework of ASEAN, commercial, economic and cultural programmes of regional co-operation. That Association had decided to set up a permanent secretariat and would be represented at the Tokyo Ministerial meeting.

<sup>3</sup> See Economic and Social Council resolution 1768 (LIV), para. 13.

<sup>4</sup> See *Proceedings of the United Nations Conference on Trade and Development, Third Session, vol. I, Report and Annexes* (United Nations publication, Sales No. E.73.II.D.4) annex I, A.

<sup>2</sup> See DP/SR.384.

36. Having long since recognized that economic growth could not be an end in itself, his Government placed great emphasis, in its current development plan, on land reform, the reduction of unemployment and programmes to ensure for the particularly deprived sectors of the population a more equitable share in the advantages of development. In general, the Philippines was seeking to implement the recommendations contained in paragraphs 60, 61 and 63 of the International Development Strategy<sup>5</sup> concerning, *inter alia*, the application of science and technology to development. The fact remained, of course, that self-help programmes did not relieve the developing countries from the need for external assistance.

37. The need to co-operate with other countries would not, however, detract in any way from the determination of the Philippines to fulfil its responsibilities to the United Nations. In particular, the Philippine Government gave its full support to the activities of UNICEF. In that connexion, his delegation, along with other countries, would submit a draft resolution proposing the summoning in 1974 of a special pledging conference to enable UNICEF to attain its goal of \$100 million in Government contributions by 1975.<sup>6</sup>

38. With regard to UNCTAD, his delegation particularly appreciated the activities carried out with a view to the

<sup>5</sup> For the text of the Strategy, see General Assembly resolution 2626 (XXV).

<sup>6</sup> Subsequently circulated as document E/AC.6/L.530.

formulation of a code of conduct for liner conferences and was also taking a constructive part in the formulation of a charter of the economic rights and duties of States. Those two instruments could not but serve the cause of development.

39. On the whole, it remained indispensable to do more to mobilize public opinion about development problems, and in that connexion he endorsed the report of the Secretary-General (E/5358 and Corr.1), in particular paragraphs 23 to 33. In the last analysis, the objectives of the Strategy could not be achieved without the support of the peoples themselves, and their support could not be gained without genuine programmes of information carried out at both a world and a national level.

40. The need for information prompted him to make an observation on the necessity for the Council to ensure that it had the most recent information at its disposal so as to be able to take viable decisions. The Chairman of CDP had pointed out at the 1861st meeting that the Committee had based its conclusions concerning the beginning of the Second Development Decade on data concerning the late 1960s. If relevant figures were not available in good time, he wondered how the mid-term exercise of review and appraisal would be carried out in 1975, and whether it should even take place. The Council should perhaps give some thought to that question and submit it to the General Assembly for decision.

*The meeting rose at 1.15 p.m.*

## 1871st meeting

Thursday, 12 July 1973, at 3.20 p.m.

*President:* Mr. S. A. FRAZÃO (Brazil)

E/SR.1871

### AGENDA ITEM 3

General discussion of international economic and social policy, including regional and sectoral developments (*continued*) (E/5310, E/5311, E/5312, E/5313, E/5314, E/5315)

1. Mr. OLMEDO VIRREIRA (Bolivia) said that most speakers had mentioned the greater dynamism which had recently inspired the action of the Economic and Social Council so that it was attaining its objective of becoming the international negotiation forum at the highest level, without abandoning its normal function as the co-ordinating centre for the many organs which composed the United Nations system. That work of co-ordination called for great efforts and was becoming increasingly complex as more and more bodies were established within the United Nations system. With the substitution of permanent negotiation for the systematic confrontation which had for so

long characterized the international scene, new multinational bodies were being created and old formulas revised. The Council was therefore responsible for ensuring maximum productivity and minimum wastage of United Nations resources.

2. Twenty-two years earlier, Bolivia had decided to carry out the structural changes necessary for a balanced economic growth, taking over the management of its basic resources, liquidating the vast unproductive estates and, through universal suffrage, involving the masses of its inhabitants not only in the tasks of development but also in the decisions they entailed. That progressive policy had not required the recommendations of development agencies but had come about through the will of the people. The efforts of the people and Government were now strengthening and extending those achievements. Bolivia, aware of its restricted market, participated in three regional integration schemes, including the Cartagena Agreement, the aims of