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Third Session

CORRIGENDUM TO THE SUMMARY RECORD OF THE FIFTIETH MEETING

Held at Lake Success, New York,
on Wednesday, 23 March 1949, at 11 a.m.

Page 10, line 8: For "Regional Meetings" read "Regional Meeting".

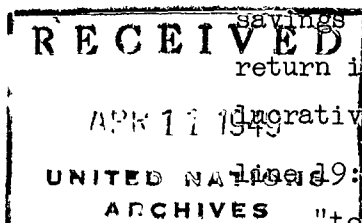
line 9: After "Middle East" add "(E/781)."

between lines 9 and 10 insert the following paragraph:

"The Asian Conference resolution referred to measures to improve the capital and credit markets with a view to channelling monetary savings into the most productive fields of employment and to reducing the rates of interest, long-term and short-term, to the lowest possible level; to the desirability of supplementing the development of large-scale industries by a parallel programme for the modernization and reorganization of traditional handicraft or cottage industries and the development of new simple industries with small capital investment in rural districts. In framing such a programme, special attention should be given to the desirability of developing industrial co-operatives as a method of organising small-scale industries and the need for co-ordinating the development of large-scale and small-scale industries in such a manner as to make them complementary to each other."

Page 10, delete lines 10 to 15, and substitute the following:

"He suggested that it would be useful if a report could be prepared for the guidance of governments containing a general indication of the principles and methods governing capital formation and in particular methods and policies which might stimulate savings, information about institutions which could assist in doing so, and the methods of directing savings for the purposes which would yield the greatest return in social welfare, even if they were not the most lucrative."



lines 19: After the word "programmes" add the following:
"to parallel programmes of large-scale investment,
for example, in hydro-electric power and means of transport."