

33/121. Investments of the United Nations Joint Staff Pension Fund in transnational corporations and in developing countries

A

The General Assembly,

Recalling that, in its resolution 31/197 of 22 December 1976, it requested the Secretary-General to ensure that the resources which the United Nations Joint Staff Pension Fund holds invested in shares of transnational corporations are invested on safe and profitable terms and, to the greatest extent practicable, in sound investments in developing countries,

Recalling also that, in its resolution 32/73 A of 9 December 1977, it requested the Secretary-General to redouble his efforts, in pursuance of General Assembly resolution 31/197, to ensure that a larger proportion of the investment of the resources of the Fund is made in developing countries,

Recalling further the resolutions adopted by the United Nations and other international bodies concerning the new international economic order and transnational corporations,

Reaffirming its belief, expressed in the third preambular paragraph of its resolution 31/197 and reiterated in the fourth preambular paragraph of its resolution 32/73 A, that investments by the United Nations Joint Staff Pension Fund in shares of transnational corporations might contradict the objectives and purposes of the organizations of the United Nations system,

Having considered the report of the Secretary-General on investments of the United Nations Joint Staff Pension Fund with particular reference to developing countries,⁹⁹

Observing that, following the adoption of General Assembly resolution 31/197, investments by the United Nations Joint Staff Pension Fund in transnational corporations had amounted to \$772 million in bonds and equities on 31 March 1977, which declined to \$745 million on 31 March 1978, while investments made directly in developing countries in bonds amounted to just over \$43 million on 30 June 1978,

1. *Renews* its request to the Secretary-General that, in pursuance of General Assembly resolutions 31/197 and 32/73 A, he redouble his efforts, in consultation with the Investments Committee, to ensure that the resources which the United Nations Joint Staff Pension Fund holds invested in shares of transnational corporations are reinvested in developing countries to the greatest extent practicable, subject to careful observance of the requirements of safety, profitability, liquidity and convertibility, and in conformity with the Regulations of the Joint Fund;

2. *Requests* the Secretary-General to report to the General Assembly at its thirty-fourth session on the implementation of the present resolution.

*88th plenary meeting
19 December 1978*

B

The General Assembly,

Recalling its resolution 32/73 B of 9 December 1977,

⁹⁹ A/C.5/33/7.

Taking note of the results so far achieved by the Secretary-General in his efforts to initiate negotiations with financial institutions in Africa with a view to investing some of the portfolio of the United Nations Joint Staff Pension Fund directly in Africa on safe and profitable terms,

Requests the Secretary-General to intensify the contacts and inquiries with institutions and Governments in Africa with a view to increasing substantially the amount invested in Africa, on safe and profitable terms, and to report on the matter to the General Assembly at its thirty-fourth session.

*88th plenary meeting
19 December 1978*

33/142. Administrative and budgetary co-ordination of the United Nations with the specialized agencies and the International Atomic Energy Agency

A

The General Assembly,

Concerned with the growing need for effective administrative and budgetary co-ordination within the framework of the United Nations system,

Recalling its decision taken at its 2440th plenary meeting, on 15 December 1975, to consider in depth the item entitled "Administrative and budgetary co-ordination of the United Nations with the specialized agencies and the International Atomic Energy Agency" normally in off-budget years,¹⁰⁰

Having considered with appreciation the report of the Advisory Committee on Administrative and Budgetary Questions on the administrative and budgetary co-ordination of the United Nations with the specialized agencies and the International Atomic Energy Agency,¹⁰¹

1. *Concurs* with the observations and comments of the Advisory Committee on Administrative and Budgetary Questions as contained in its report;

2. *Refers* to the organizations concerned the observations and comments contained in that report;

3. *Requests* the Secretary-General to refer to the executive heads of the organizations of the United Nations system, through the Administrative Committee on Co-ordination, matters arising out of the report of the Advisory Committee on Administrative and Budgetary Questions which call for their attention and necessary action;

4. *Transmits* the report of the Advisory Committee on Administrative and Budgetary Questions to the Board of Auditors, the Panel of External Auditors and the Joint Inspection Unit for their information;

5. *Requests* the Advisory Committee on Administrative and Budgetary Questions to give greater emphasis in its future reports on administrative and budgetary co-ordination to budgetary developments in individual organizations which are of potential interest to other organizations and to supplement those annual

¹⁰⁰ Official Records of the General Assembly, Thirtieth Session, Supplement No. 34 (A/10034), p. 146, item 98.

¹⁰¹ A/33/309 and Corr.1 and Add.1.