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SECOND COMMITTEE
Agenda item 79

DEVELOPMENT AND INTERNATIONAL ECONOMIC CO-OPERATION

Bolivia*: revised draft resolution

Economic stabilization programmes in developing countries

The General Assembly,

Recalling its resolution S-18/3 of 1 May 1990, containing the Declaration on International Economic Co-operation, in particular the Revitalization of Economic Growth and Development of the Developing Countries,

Recalling also its resolution S-13/2 of 1 June 1986, the annex of which contains the United Nations Programme of Action for African Economic Recovery and Development 1986-1990,

Recalling further its resolution 44/24 of 17 November 1989 on the African Alternative Framework to Structural Adjustment Programmes for Socio-Economic Recovery and Transformation,

Recalling its resolution 44/212 of 22 December 1989 on international co-operation for the eradication of poverty in developing countries,

Deeply concerned by the difficult economic situation facing most developing countries, which has severe political and social consequences,

* On behalf of the States Members of the United Nations that are members of the Group of 77.

Reaffirming that the reactivation of economic growth and development in the developing countries will require a concerted and committed effort by all countries and should be addressed in the context of the increasing interdependence and integration in the world economy,

Reaffirming also that a supportive international economic environment is crucial to the revitalization of economic growth and development of developing countries,

Recognizing that economic stabilization and structural adjustment programmes are necessary, in many cases, in order to strengthen economic growth and development,

Recognizing also the significant efforts being undertaken by many developing countries in order to achieve the revitalization of their economic growth and development,

1. Stresses that adequate measures should be taken at the international and national levels, as appropriate, to counteract the negative effects of the economic conditions which have prevailed in most developing countries during the past decade;

2. Stresses also the necessity of the integration of the human dimension in the formulation and implementation of structural adjustment programmes with the aim of protecting, in particular, the most vulnerable groups of the population in the processes of adjustment;

3. Stresses further that structural adjustment programmes, in the context of the attainment of macro-economic balance, should contribute to modernization, diversification and growth of the economies of the developing countries and, at the same time, to the fulfilment of the aim of improving the human condition, especially the standard of living and quality of life of people, in particular, the most vulnerable groups of the population;

4. Calls upon appropriate organs, organizations and bodies of the United Nations system to monitor and analyse further the relevant socio-economic indicators in order to assess closely the various socio-economic effects of the adjustment programmes;

5. Emphasizes that structural adjustment programmes should contain appropriate measures for long-term and sustained development and, thereby, contribute to the improvement of human and social conditions in developing countries;

6. Emphasizes also that the success of developing countries in stabilizing their economies will depend both on their own efforts and on a supportive international economic environment; in that regard, the international community should continue efforts to find a durable solution to the problems of external indebtedness, to increase the transfer of resources to developing countries, to develop a more open, durable and viable trading system and to enhance access to technologies; the co-ordination of macro-economic policies should take full account of the interests and concerns of all countries, particularly the developing countries;

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7. Calls upon Governments, international organizations, multilateral financial institutions, bodies, organs and agencies of the United Nations system to take, within their mandates, appropriate measures, designed to mobilize resources and increase financial flows to developing countries with a view to ensuring that the resources available to them are commensurate with their efforts to stabilize their economies as well as their structural adjustment programmes, with particular reference to the need for protecting the most vulnerable groups of the population, through, inter alia, social compensatory programmes;

8. Requests the Secretary-General to submit to the General Assembly at its forty-sixth session a report on the implementation of the present resolution.
