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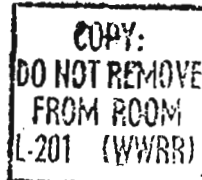
FORTIETH SESSION

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SECOND COMMITTEE
9th meeting
held on
Tuesday, 15 October 1985
at 10.30 a.m.
New York

SUMMARY RECORD OF THE 9th MEETING

Chairman: Mr. ERIKSSON (Sweden)

CONTENTS

GENERAL DEBATE (continued)

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The meeting was called to order at 10.35 a.m.

GENERAL DEBATE (continued)

1. Mr. AL-KAWARI (Qatar) said that decolonization and the emergence of new independent States, which now constituted a majority in the Organization, was one of the major achievements of the United Nations, but an achievement that would not be complete in the absence of a new economic order based on justice and equity. Peace, the primary objective of the United Nations, was not possible without justice, and the existing unjust economic order was a threat to the peoples of the world.
2. It was therefore more than ever advisable for countries to reaffirm their endorsement of the new economic order; that was the only way of alleviating the critical situation in which the developing countries found themselves mainly because raw material prices had fallen to their lowest level and protectionism had increased, preventing the industrial products of the developing countries from reaching the markets of the developed countries and involving a drop in their export earnings at a time when their imports, especially of technology were increasing. The plight of the developing countries was, moreover, aggravated by their indebtedness and the unprecedented rise in interest rates. Their plight was part of a difficult world economic situation. The fundamental problem to be solved was that of structural imbalances in international economic relations.
3. Given the nature of the problem, Qatar believed that the only solution was to examine and evaluate the principles governing international economic relations on a global and integrated basis. The United Nations had taken a step in that direction when the General Assembly, by adopting resolution 34/138, had voted for holding global negotiations on international economic co-operation for development, and Qatar was repeating the appeal for the resolution to be implemented.
4. The external debt problem was so critical that it was endangering the world economy and hampering growth in the indebted countries. Developed countries, developing countries and financial institutions must therefore conduct negotiations on debt adjustment. On that subject, he recalled the proposal, made by the President of the Economic and Social Council at its second regular session in July 1985, that the United Nations should address itself to the relationship between indebtedness and monetary and financial issues.
5. Action must also be taken to counter protectionism. Qatar was making an urgent plea for implementation of the General Assembly and UNCTAD resolutions calling for the elimination of protectionism and for easier access for developing countries' exports to the markets of industrialized countries. Extension of the GATT negotiations to other trade sectors would also be desirable.
6. The fall in commodity prices had jeopardized the Common Fund for Commodities. Some way must be found to raise commodity prices to their fair level.

(Mr. Al-Kawari, Qatar)

7. While welcoming the efforts of the international community to aid the African countries in their current serious plight, Qatar stressed that those countries should be helped to become self-sufficient in food and agriculture so that they could consolidate their social and economic development over the short and long term.
8. Lastly, Qatar, convinced of the importance of official development aid for the developing countries, especially the least developed among them, considered that the developed countries should fulfil their responsibilities in that respect. For its part, Qatar, itself a developing country, had been contributing for many years to the official aid provided to other developing countries in Africa, Asia and Latin America. It had, for example, assisted 99 developing countries in agricultural, mining and industrial projects, with particular emphasis on structural development.
9. Mr. ALPTUNA (Turkey) said that over the 40 years of its existence the United Nations had made substantial economic progress and the growth of world income and trade had been remarkable. During the same period the agencies of the United Nations system had promoted policy guidelines for global economic development and a better understanding of the need for multilateral co-operation. In addition, the United Nations had focused attention on the concept of interdependence which had opened up new ways of thinking on global economic and social issues.
10. Nevertheless, in spite of that positive trend, the world community had encountered various difficulties over the same period. The headway made in economic development had fallen short of expectations regarding a better distribution of wealth among the nations, and the growth rate of the developing countries had not been high enough to narrow substantially the gap between the rich and the poor. Furthermore, the recession which had beset almost every country at the beginning of the present decade had had serious consequences for production, employment and trade, and had led to rising protectionism, high real interest rates, excessive budgetary deficits, falling commodity prices, a worsening debt problem and a weakening of the traditional instruments of multilateral economic co-operation for development. It had, however, also obliged the developing countries to adopt structural adjustment policies and had encouraged increased reliance on market forces and efficiency. In addition, it had clearly shown the need for devising new international strategies.
11. In 1985 the growth of world output had slowed down and international trade imbalances had increased. The prospects in the developed countries were still clouded by high unemployment rates, unstable exchange rates and uncertainties in international markets. The prospect that incomes in the developing countries would automatically grow as a result of higher production in the industrialized countries had faded considerably. The developing countries continued to encounter serious balance-of-payment problems and to be adversely affected by the deterioration in the terms of trade, falling commodity prices and high interest rates, which dimmed their growth prospects and aggravated their indebtedness.
12. Given the prevailing problems and the increasing interdependence of the world economy, it was in the mutual interest of the developed and developing countries

(Mr. Alptuna, Turkey)

to re-establish international co-operation on development issues. The developing countries were aware that it was incumbent on them to reactivate their economic growth through domestic adjustment policies, but it was no less true that their efforts alone would not bring about the desired results. They therefore emphasized the need for coherent economic international action, mainly in the areas of trade, debt, money and finance. It was very clear that they needed adequate external financial support and easy access to the markets of the developed countries to boost their growth on a sustained basis.

13. Five years before, Turkey had been incapable of responding to the new situation resulting from successive oil shocks: inflation was raging, real GNP growth had come to a halt and the foreign debt had been soaring. It had since then been making structural adjustments by relying on market mechanisms, reduced government intervention and the adoption of more liberal foreign trade and investment policies. The results of that new policy had not been long in coming: in 1984, the GNP growth rate had been 5.9 per cent; exports had risen by 26 per cent; inflation had slowed down; and debt service payments had amounted to \$3 billion. Moreover, in the past five years Turkey had set a good example of increasing South-South co-operation: its current share of trade with the Middle East and North Africa constituted 40 per cent of its overall foreign trade. On the other hand, while pursuing that bold and far-reaching policy, it had encountered a number of difficulties abroad and its exports had been hampered by various forms of protectionism.

14. There had been further deterioration in world trade and the debt crisis since the general debate in the Economic and Social Council in July 1985. Considering that trade, debt and monetary and financial issues were closely related, the international community should step up its efforts to improve the principles and rules governing those fundamental areas. At the current critical juncture, when many developing countries were making strenuous efforts for structural economic adjustments to increase their foreign-trade capacities and service their foreign debts, it was crucial that they should not be confronted with barriers to their exports. Developing countries were no longer a negligible factor in world trade, and it was obvious that the increase in their foreign-exchange earnings would create a demand for goods in industrialized countries. There was thus no doubt that every country had much to gain from open trade. Against that background, a new round of global trade negotiations within the framework of GATT was desirable. However, in view of the scepticism of various developing countries with regard to the new trade round, his delegation felt sure that the adoption by industrialized countries of liberalization measures in certain areas in favour of the exports of developing nations was required to restore mutual confidence. For example, the industrialized countries could eliminate restrictive commercial practices affecting products in which the developing countries had comparative advantages. They could also phase out various special régimes, such as the Multi-Fibre Agreement, which had become increasingly discriminatory. There was also a need for continued improvement of the Generalized System of Preferences and for due attention to be paid to the problem of the decline in the prices of primary commodities.

15. The debt problem was another major factor hindering economic growth prospects in developing countries. Owing to protectionist policies, many indebted developing countries had almost reached the limits of their financial capabilities. The

(Mr. Alptuna, Turkey)

decline in bank lending to those countries, combined with high interest rates, was creating further difficulties for their debt servicing. In those conditions, growth in developing countries depended to a large extent on long-term trade-related adjustment policies aimed at making their national economies more productive and hence more creditworthy; but the implementation of those policies required a substantial flow of external financial resources, whereas official finance for development had been stagnating and the resources provided by the International Monetary Fund, the World Bank and the International Development Association were insufficient. The developed countries concerned must give serious consideration to the situation and, in that context, he welcomed the signs of favourable developments which had appeared at the recent annual meeting of the Fund and the Bank.

16. The crisis in Africa continued to be a major concern for the international community and an important operational responsibility for the United Nations. The response to the emergency situation had been encouraging. But the efforts made by individual countries and at the multilateral level to promote the development of Africa should be maintained. It was to be hoped that the special session of the General Assembly called for by the latest summit meeting of OAU would be productive and would give a fresh momentum to the search for adequate policies.

17. The deliberations of the Committee at the current session might have a better chance of being relevant to the most urgent economic issues. The approach of the Group of 77 was rational, constructive and realistic. The developed countries seemed to be willing to take collective action to correct currency misalignments and to increase the flow of financial resources to debtor countries. There was a greater awareness of the interdependence between developed and developing countries. But those positive tendencies would be inconclusive if the same spirit did not prevail in the matters of trade. He therefore hoped that discussions in the Committee would enable all delegations to grasp the realities of the current world economic situation better and to reach a consensus on future policies.

18. Mr. GRECU (Romania) said that the general debate being held on the fortieth anniversary of the United Nations had brought out the need for continuing international development co-operation in the collective quest for a better world. The world economy continued to be characterized by instability and by a series of negative phenomena generated by the economic crisis, whose consequences were being felt more or less in every country. Developing countries were particularly affected, and the forecasts made several years earlier that economic recovery in the developed countries would bring about a real and sustained revival in developing countries were far from materializing. Persistently high interest rates, growing protectionism and, above all, the burden of external debt were holding down standards of living and the flow of adequate resources to developing countries. The stepped up arms race was absorbing enormous resources which could otherwise serve to support the efforts of those countries. But all the negotiations held on such issues as reviving the economic growth of developing countries, solving the external debt problem, eliminating underdevelopment and establishing a new international economic order were deadlocked. At the same time, multilateral co-operation was tending to be superseded by bilateralism and the policy of international financial agencies.

(Mr. Grecu, Romania)

19. The trend in the world economy showed that world problems called for world solutions. It was encouraging that a growing number of leaders in economics and politics were realizing that economic development problems, monetary and financial questions, trade and indebtedness were interrelated. That growing awareness must be followed by concrete action.

20. Romania believed that only by initiating a real dialogue, as soon as possible, between developed and developing countries under United Nations auspices would it be possible to lay the stable and sound foundations necessary for the whole world economy to develop. Such a dialogue could lead to the formulation of global solutions based on the following principles: cancellation of the external debts of the least developed countries; a large reduction in the debts of other debtor developing countries; a substantial reduction in interest rates; the need for longer-term rescheduling (15 to 20 years); limiting the volume of export earnings allocated to debt service to 10 or 15 per cent; and the adoption of measures to facilitate the access of debtor countries to international credit. Those principles, drawn up at the multilateral level, could then serve as a framework for negotiations between Governments, the banks of creditor countries and international financial institutions, on the one hand, and individual debtor countries on the other. Romania also favoured reform of the international monetary and financial system, and the harmonization and better correlation of monetary, trade and financial policies. Preparations for the international conference on monetary and financial questions proposed by the developing countries should therefore be undertaken during the current session.

21. Like many other countries, Romania also thought that similar efforts should be made in the international trade sector. Those efforts should aim above all to eliminate protectionist policies, restrictive measures and discriminatory practices, and to improve access for the products of developing countries to the markets of developed countries by lowering customs tariffs and non-tariff barriers. In that respect, it was most important that developed countries should implement the measures set forth in the GATT Ministerial Declaration of 1982. Romania also supported the initiation of a new series of multilateral negotiations under GATT auspices, the success of which would depend on the extent to which account was taken of the specific situation of developing countries.

22. In conclusion, his delegation was convinced that by acting together and responsibly, Member States and the United Nations system would overcome the current difficulties and enter into a new period of real multilateral economic co-operation which would serve the interests of all countries and international peace and security.

23. Mr. ZOLLER (Australia) said that, at a time when the international economy was in delicate balance, the discussions that had recently taken place in various forums justified some hope of an increasingly pragmatic and flexible approach to key economic issues. That was well demonstrated by the efforts of the Committee on Review and Appraisal of the International Development Strategy. The contracting parties to the General Agreement on Tariffs and Trade, too, had agreed to initiate the preparatory process for a new round of multilateral trade negotiations, which, although it had not overcome all differences, provided a sound basis for future work and reflected the preparedness of the contracting parties to show

(Mr. Zoller, Australia)

flexibility. Another important event was the recent Meeting of Commonwealth Finance Ministers, whose conclusions represented an honest and frank assessment of current economic conditions. The annual meeting of IMF and the World Bank, held in Seoul, had also shown that the participants, including the major economic Powers, were prepared to acknowledge the need to adopt new courses of action as a basis for sustaining recovery and managing the debt problems of developing countries. At its meeting in New York in September the Group of Five showed the same flexibility, and the decisions it took with respect to exchange rates should, it was hoped, overcome much of the volatility of the international currency market.

24. Although there were grounds for some optimism about economic recovery, there was a need to reiterate that prolonged and widespread recovery was not something that would flourish without adequate international economic co-operation and appropriate national development strategies.

25. Countries were becoming increasingly prepared to acknowledge the role that must be played by national policies. The frank acknowledgement by the Heads of State of OAU, at their latest summit, of the past shortcomings in some respects of their national development efforts had been deservedly applauded and would encourage the international community to improve its own efforts to help the African countries in their difficult task. Several debtor countries had also acknowledged that a solution to their problems lay in major part in their own policy approach to the task of meeting their debt-service obligations. Furthermore, the problems faced by the heavily indebted countries had been exacerbated by the pressure of protectionism and stagnating commodity prices.

26. The recent approach to dealing with debt-service problems on a case-by-case basis was the only way in which a pragmatic solution could be found and the key to the problem also lay in a commitment on the part of the debtor countries to a prompt and thorough adjustment process so as to contain their external deficits and to restore their ability to attract capital flows. Many of the heavily indebted countries had made considerable progress in that direction. The adjustment process could have serious social and political implications; the linkage between debt and democracy could not be ignored; and that adjustment could be endured only if it offered some prospect of success. The increasing attention that had been given to the prospects for renewing capital flows to such countries were therefore welcome. The Seoul meeting demonstrated the flexibility and responsiveness of the international financial institutions to identified needs.

27. The debt crisis had done much to bring the concept of interdependence beyond the level of empty rhetoric. That trend should be continued and something more than lip service should be paid to the recognition that domestic economic policies could have a profound impact on the economic well-being of other countries. At the recent Group of Five meeting the need to reduce large budgetary deficits was reaffirmed. Action was also needed to reduce real interest rates which largely governed the extent of debt-service obligations.

(Mr. Zoller, Australia)

28. With regard to trade, and in the context of the figures quoted by the Under-Secretary-General for International Economic and Social Affairs (see A/C.2/40/SR.5), he wondered whether it would be possible to reach the 1984 rate again. The answer would be crucial for all countries, but particularly for the developing countries.

29. An expansion in trade was especially vital to the countries such as those in Latin America facing debt-service problems. A low exchange rate for the United States dollar could turn out to be a mixed blessing for debtor countries, and other ways must be found to generate the increased demand for the developing countries' exports, which were so crucial to their growth prospects. One such way would be to achieve a significant roll-back of protectionism, an essential measure if trade was to serve as an effective force for recovery and growth. Australia was in favour of a new round of multilateral negotiations but stressed that the reluctance to confront the barriers to trade outside the narrow area of industrial tariffs had contributed to a "new protectionism" involving trade restricting measures, frequently outside the disciplines of GATT. Australia therefore considered it important that the fundamental goal of the new round should be to liberalize trade for the benefit of all contracting parties, particularly with regard to textiles, clothing and tropical products. Furthermore, the rules of GATT had never been effectively applied to agricultural trade, a situation that was contrary to basic economic reasoning and to that organization's objectives. Although the usefulness of a new round was acknowledged, it was felt that its potential benefits should not be permitted to serve as an excuse for inaction in the meantime.

30. There were a number of authoritative international economic bodies, such as the World Bank, which offered predictions concerning the prospects for economic growth. However, regardless of whether the proposed scenarios were optimistic or pessimistic, the outlook for low-income countries, particularly in Africa, would continue to be bleak. All countries must therefore respond to the World Bank's call for "special efforts" on behalf of such countries.

31. The consensus achieved in the Economic and Social Council on the review of the immediate and longer-term aspects of the critical economic situation in Africa, the response by the international community and the United Nations system to that crisis and the consensus achieved in the Committee on the Review and Appraisal of the International Development Strategy had created an impetus that should be maintained in order to ensure that constructive measures were taken to promote international economic well-being.

32. Mr. MUNIZ (Argentina) said that the past decade had been the worst since the war as far as the performance of the world economy was concerned. Economic upheavals had been accompanied by gradually dwindling multilateralism and the imposition of unilateral solutions. The major changes that had taken place in macro-economic policies and in perceptions of world economic phenomena had undermined confidence in international relations. Those who had encouraged the developing countries to run into debt on the grounds that it was imperative to end the recession in the industrialized countries and to recycle unforeseen financial surpluses, were the very ones who now spoke of the need for economic adjustment, a process that would stifle growth in the developing countries.

(Mr. Muniz, Argentina)

33. More than one year before, the 11 countries signatories of the Cartagena consensus had declared that the debt problem would be solved only if the parties concerned - debtor and creditor countries, international financial agencies and international banks - made a concerted effort to meet their responsibilities. That statement, based on a thorough review of the situation and its causes, demonstrated the need to avoid a collapse of the international payments system, which would have a disastrous effect on developing and developed countries alike. Argentina, like other Latin American countries, had helped to avert the dangers threatening the international economy, not without repercussions on its own development. The adjustment carried out by the 11 Latin American countries signatories of the consensus, although it had enabled serious threats to the international financial system to be warded off, had led to a drastic reduction in the living standards of their peoples, with all its serious economic, social and political implications.

34. Action was needed on three fronts: first, to reduce interest rates which were now reaching record levels; second, to increase financial flows to developing countries substantially, so as to reverse the paradoxical trend which made those countries net exporters of capital; and lastly, to eliminate measures (export subsidies, protectionist barriers) which were harmful to the exports of developing countries.

35. Argentina and the other debtor countries did not have the means to restructure and redirect the world economy so as to eliminate the disruptive factors that had led to the current crisis. They required urgent solutions if they were to resume their growth, and inescapable responsibility lay with the major economic Powers because of the impact of their actions, whether individual or collective. It was essential to work together and to initiate a dialogue on the problems of international economic co-operation with a view to finding short- and long-term solutions.

36. Recently, there had been some positive signs. In particular, it seemed that that international co-operation was being recognized as the only means of solving multilateral economic problems. However, such co-operation would yield the desired results only if it was not limited to the restricted group of major industrialized countries. Consequently, his country reaffirmed the inestimable value of the United Nations, the only universal forum where international economic policies could be considered effectively and coherently. In that context, serious deliberations would be essential to the success of negotiations.

37. Recent discontent with international co-operation had raised questions of the impossibility of arriving at a consensus concerning development and the probability of relapses which would compromise the achievements of the past 40 years. The current challenge was to restore the consensus in favour of development, and the United Nations had a central role to play in that regard. Concerted action on the part of the international community could not be postponed. The chaotic economic situation, with its increasing consequences, called for simultaneous and co-ordinated measures in trade and payments. Further joint studies should be conducted of money, finance, trade and debt questions, and the suggestion made by the Director-General for Development and International Economic Co-operation to

(Mr. Muniz, Argentina)

convene a special session of the Economic and Social Council in 1986 should be very closely considered. The Secretariat could also help to clarify those problems by managing current crises and warning against future ones.

38. The effectiveness of the United Nations in humanitarian, economic and social areas had been of concern to its Members since the Organization's inception. The system had had to design co-ordinated responses because economic and social problems were interrelated and dealt with by several bodies at different levels. The Secretariat had a special role to play in the area of co-ordination by developing, in accordance with the political guidelines that had been laid down for it, medium-term plans and programme budgets. Those in turn required the participation of all Member States on the basis of their economic capacity. The system called in fact for an equitable effort on the part of all Members.

39. United Nations activities in the economic and social areas had been transformed during the 1950s. Activities relating primarily to research and establishing the rules had given way to operational activities in the field, aimed at establishing the stability and well-being required for peaceful and friendly relations among States. That new sector of co-operation had been among the most active, as demonstrated by economic co-operation among developing countries, in which the system as a whole should be involved. The dynamism and potential of co-operation in the sphere of operational activities offered almost limitless prospects, particularly in view of the contribution of those activities to world stability.

40. On the occasion of the Organization's fortieth anniversary, it was important to reflect on the need to adapt institutions to existing realities, as an essential condition for their survival. It was incumbent on all Members of the international community to get down to that task and to break the vicious circle whereby the behaviour of one party increased the suspicion and scepticism of the other.

41. Mr. BUI XUAN NHAT (Viet Nam) said that the process of decolonization, the emergence of national liberation movements and the liberation of colonial and semi-colonial countries had enabled an increasing number of countries to participate in international political and economic life as sovereign States. However, there could be no true independence and development without economic independence. While the world economy had experienced enormous advances in the past 40 years, the overwhelming majority of developing countries were still living in poverty, and the gap between rich and poor countries had grown ever wider. In his delegation's view, that situation was due to five factors, namely: the arms race pursued by the imperialist Powers; the inequality of international economic structures and relations; the adoption of selfish economic, financial, monetary and trade policies by the developed market-economy countries; the use of economic measures as a means of applying political pressure to developing countries; and the legacy of colonialist, neo-colonialist and imperialist domination over developing countries.

42. Solving such problems required integrated measures to safeguard peace and security, to release the human and material resources now allocated to the

(Mr. Bui Xuan Nhat, Viet Nam)

manufacture of weapons in order to use them for development purposes, to restructure the world economic system, to reverse the economic, financial, monetary and trade policies of developed market-economy countries and to stop coercive measures against developing countries in order to create an atmosphere favourable to economic co-operation and development.

43. Over the past 40 years, the United Nations had made considerable efforts in that direction. The Declaration and the Programme of Action on the Establishment of a New International Economic Order, the Charter of Economic Rights and Duties of States and other related documents adopted by the Organization were contributions of great significance to the solution of international economic problems and the promotion of international co-operation for development. His delegation reaffirmed the importance of the principles contained in those documents and considered it necessary to point out the causes of delays in their implementation so that they might be remedied. It was unfortunate that a number of leading developed countries had tried to evade their responsibilities and had even boycotted the work of the Ad Hoc Committee of the Whole to Review the Implementation of the Charter of Economic Rights and Duties of States. Such an attitude was tantamount to opposing the legitimate demands of the developing countries and had thus far prevented the implementation of General Assembly resolution 34/138 concerning the launching of global negotiations. The recommendations concerning those negotiations which had been formulated at the Seventh Conference of Heads of State or Government of Non-Aligned Countries, held at New Delhi, and the Conference of Ministers for Foreign Affairs of those countries, held at Luanda, were noteworthy and demanded immediate responses.

44. Besides long-term objectives, immediate measures should be implemented with regard to trade, money, finance, debt and other questions of an urgent nature. In the area of trade, Western countries should put into effect the resolutions adopted at the sixth session of the United Nations Conference on Trade and Development. In the face of the deteriorating terms of trade of commodities, the implementation of the Integrated Programme for Commodities was essential. The debt problem was now a burning issue, and had also become a political issue in that any solution necessarily emphasized the responsibilities of creditor as well as debtor countries and entailed a fundamental restructuring of the current international financial and monetary system.

45. His delegation attached great importance to consideration of the item on technical and economic co-operation among developing countries, which should result in a greater expanded role for the United Nations system in promoting those two types of co-operation.

46. Mr. MORENO-SALCEDO (Philippines) associated himself with the remarks made by the representative of Egypt on behalf of the Group of 77, and said that the economic recovery of the last three years had been unevenly distributed, especially between the developing and the developed countries. The short- and medium-term prospects did not appear promising for the developing countries because of their crushing debt burden, the falling export prices for their primary commodities and the rise of protectionism.

(Mr. Moreno-Salcedo, Philippines)

47. The debt crisis had reduced capital flows to the developing countries, which were facing serious difficulties in meeting their obligations. The International Monetary Fund and creditor banks had placed undue emphasis on austerity measures at the expense of long-term growth. At the same time, nothing had really been done in the developed countries, to solve such problems as the United States budget deficit. The developed countries were showing an increasing reluctance to provide meaningful assistance to the developing countries, as the stalemate in the North-South dialogue demonstrated. They also tended to favour bilateralism over multilateral co-operation.

48. In the past, the United Nations had taken many laudable initiatives and adopted several important instruments which had given the developing countries some hope, but their hopes had been dashed by the fact that those instruments had not been transformed into concrete measures to assist them. Despite the herculean efforts made so far, it had not been possible to launch global negotiations or to convene an international conference on money and finance. His delegation nevertheless hoped that, despite the difficulties to be overcome, a new round of multilateral trade negotiations could soon be launched. The adoption by consensus of the conclusions on the review and appraisal of the Implementation of the International Development Strategy for the Third United Nations Development Decade was admittedly encouraging, but it should be remembered that important elements of the strategy had not yet been endorsed by the major developed countries.

49. History had shown that the international community was capable of finding effective solutions to specific problems, particularly when they reached crisis proportions. However, the return to parochial concerns and confrontation once the crisis had passed must be avoided. A telling example was the decline in support for population programmes 10 years after the World Population Conference in Bucharest and only one year after the International Conference on World Population in Mexico City, which had shown that international co-operation could help to relieve that still serious problem.

50. With respect to the work of the Second Committee, he recalled that the Committee was the principal arm of the General Assembly for economic matters. He welcomed the implementation of the biennial programme of work. The long agenda had often prevented the Committee from arriving at decisions. His delegation believed that with a reduction in the number of agenda items, the quality and timeliness of its documentation could be improved. Another possibility could be to do away with the general debate; delegations could instead state their positions on economic questions in the plenary of the General Assembly or in the Economic and Social Council. The Committee could then devote itself to specific issues or proposals. However, the most important factor in bringing about an improvement in the Committee's work would be to approach it differently, above all with more flexibility and giving precedence to the wider interest of the international community.

The meeting rose at 12.30 p.m.