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DEVELOPMENT AND INTERNATIONAL ECONOMIC CO-OPERATION

Report of the Ad Hoc Committee of the Seventh Special Session

Rapporteur: Mr. José Antonio GARCÍA-BELAÚNDE (Peru)

1. The General Assembly, at its 2326th plenary meeting, on 1 September 1975, acting upon a recommendation of the Economic and Social Council contained in its resolution 1980 (LIX) of 31 July 1975, decided to establish an Ad Hoc Committee of the Seventh Special Session and allocate to it agenda item 7, entitled "Development and international economic co-operation".
2. The Ad Hoc Committee held three meetings, from 2 to 16 September 1975. An account of the Ad Hoc Committee's discussions is contained in the relevant summary records (A/AC.176/SR.1-3 and SR.3/Add.1).
3. At its 1st meeting, the Committee elected Mr. Jan Pronk (Netherlands) as its Chairman. At its 2nd meeting, the Committee elected Mr. Juma Oris Abdalla (Uganda), Mr. Anand Panyarachun (Thailand) and Mr. Ladislav Smid (Czechoslovakia) as its Vice-Chairmen. At the same meeting, Mr. José Antonio García-Belaúnde (Peru) was elected Rapporteur.
4. The Committee had before it the following documents:

<u>Symbol</u>	<u>Title</u>
A/10003/Add.1 (Part I)	Report of the Economic and Social Council on the work of its resumed fifty-ninth session
A/10016	Report of the Industrial Development Board on the work of its ninth session
A/10112	Report of the Second General Conference of the United Nations Industrial Development Organization

<u>Symbol</u>	<u>Title</u>
A/10201	Report of the Secretary-General on the United Nations Emergency Operation
A/10202	Note by the Secretary-General transmitting the text of a draft constitution of a specialized agency for industrial development
A/10202/Add.1 and 2	Note by the Secretary-General transmitting the views of Governments on the proposed draft constitution
A/10203	Report of the Secretary-General on special measures related to the particular needs of the land-locked developing countries, prepared pursuant to General Assembly resolution 3311 (XXIX)
A/10211	Note by the Secretary-General on the World Conference of the International Women's Year
A/10217	Letter dated 1 September 1975 from the Permanent Representative of Peru to the United Nations addressed to the Secretary-General, transmitting the "Lima Programme for Mutual Assistance and Solidarity"
DP/114	Report of the Administrator of the United Nations Development Programme on new dimensions in technical co-operation
E/5712	Report of the Executive Director of the United Nations Industrial Development Organization on measures taken or contemplated by the Industrial Development Board at its ninth session with a view to implementing the Lima Declaration and Plan of Action
E/5748	Note by the Secretariat transmitting parts of the report of the Trade and Development Board on the first part of its fifteenth session
E/L.1676	Extract from the report of the Governing Council of the United Nations Development Programme on its twentieth session

<u>Symbol</u>	<u>Title</u>
TD/B/573	Report of the Secretary-General of UNCTAD on the role of UNCTAD in a new United Nations structure for global economic co-operation
A/AC.176/1	Letter dated 2 September 1975 from the President of the General Assembly to the Chairman of the <u>Ad Hoc</u> Committee of the Seventh Special Session
A/AC.176/2	Position paper of the European Economic Community and its member States (Belgium, Denmark, France, Germany (Federal Republic of), Ireland, Italy, Luxembourg, Netherlands and United Kingdom of Great Britain and Northern Ireland)
A/AC.176/3	Romania's position regarding the establishment of a new international economic order
A/AC.176/4	Paper presented by Sweden containing views with regard to the stabilization of export earnings of developing countries in the field of commodities
A/AC.176/5	Letter dated 5 September 1975 from the Permanent Representative of Barbados to the United Nations addressed to the Secretary-General, transmitting a report by a Commonwealth Experts Group
A/AC.176/6	Note verbale dated 5 September 1975 from the Permanent Representative of Iraq to the United Nations addressed to the Secretary-General, transmitting a memorandum of the Afro-Asian People's Solidarity Organization
A/AC.176/7	Letter dated 4 September 1975 from the Permanent Representatives of Ghana and Italy to the United Nations addressed to the Secretary-General, transmitting the Convention of Lomé
A/AC.176/L.1	Paper submitted by the delegation of Spain
A/AC.176/L.2	Proposal submitted by the delegation of Malta

5. At its 2nd meeting, on the proposal of the Chairman, the Committee decided:

(a) To use the position paper of the Group of 77, as contained in annex I of document A/10003/Add.1 (Part I), as a basis of discussion, on the understanding that this would not preclude the submission and discussion of other proposals;

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(b) To use as a framework for its deliberations the issues mentioned in Economic and Social Council resolution 1980 (LIX);

(c) To set as a deadline for the submission of proposals Monday, 8 September, at 6 p.m.;

(d) To work on an informal basis from the beginning and to take a decision on the establishment of working groups at a later stage;

(e) To work throughout the session in a pragmatic manner and exercise a maximum of flexibility at all stages of the work of the Committee and in the application of these guidelines.

6. From 4 to 15 September 1975, the members of the Ad Hoc Committee held a series of informal meetings and consultations on the basis of the documents before it and of a number of informal working papers prepared during that period.

7. At the 3rd meeting, the Chairman submitted a draft resolution (A/AC.176/L.3 and Add.1-7) formulated in the light of such meetings and consultations, which was adopted unanimously (see para. 11 below).

8. The Committee agreed that the statements made by delegations after the adoption of the draft resolution would be reproduced verbatim as an annex to the report of the Committee on the understanding that they would not be made again in the plenary (see annex below).

9. At the same meeting, the Chairman submitted two draft decisions (A/AC.176/L.4 and 5), also formulated in the light of such meetings and consultations, which were adopted unanimously (see para. 12 (a) and (b) below).

10. The Committee noted that, at the 2327th plenary meeting, on 1 September 1975, Brazil had made a proposal for the negotiation of a general agreement on trade between developed and developing countries. Such agreements would establish mandatory rules with the following objectives:

(a) To ensure differential treatment and more favourable access to markets for the exports of developing countries;

(b) To preserve the real prices of exports of commodities originating in developing countries;

(c) To ensure the adequate supply of raw materials and other goods to countries participating in the agreement.

The Committee agreed that the General Assembly should consider this matter at its thirtieth regular session.

RECOMMENDATIONS OF THE AD HOC COMMITTEE

11. The Ad Hoc Committee recommends to the General Assembly the adoption of the following draft resolution:

Development and international economic co-operation

The General Assembly,

Determined to eliminate injustice and inequality which afflict vast sections of humanity and to accelerate the development of developing countries,

Recalling the Declaration and the Programme of Action on the Establishment of a New International Economic Order, 1/ as well as the Charter of Economic Rights and Duties of States, 2/ which lay down the foundations of the new international economic order,

Reaffirming the fundamental purposes of the above-mentioned documents and the rights and duties of all States to seek and participate in the solutions of the problems afflicting the world, in particular the imperative need of redressing the economic imbalance between developed and developing countries,

Recalling further the International Development Strategy for the Second United Nations Development Decade, 3/ which should be reviewed in the light of the Programme of Action on the Establishment of a New International Economic Order, and determined to implement the targets and policy measures contained in the International Development Strategy,

Conscious that the accelerated development of developing countries would be a decisive element for the promotion of world peace and security,

Recognizing that greater co-operation among States in the fields of trade, industry, science and technology as well as in other fields of economic activities, based on the principles of the Declaration and the Programme of Action on the Establishment of a New International Economic Order and of the Charter of Economic Rights and Duties of States, would also contribute to strengthening peace and security in the world,

Believing that the over-all objective of the new international economic order is to increase the capacity of developing countries, individually and collectively, to pursue their development,

1/ General Assembly resolutions 3201 (S-VI) and 3202 (S-VI).

2/ General Assembly resolution 3281 (XXIX).

3/ General Assembly resolution 2626 (XXV).

Decides, to this end and in the context of the foregoing, to set in motion the following measures as the basis and framework for the work of the competent bodies and organizations of the United Nations system:

I. INTERNATIONAL TRADE

1. Concerted efforts should be made in favour of the developing countries towards expanding and diversifying their trade, improving and diversifying their productive capacity, improving their productivity and increasing their export earnings, with a view to counteracting the adverse effects of inflation - thereby sustaining real incomes - and with a view to improving the terms of trade of the developing countries and in order to eliminate the economic imbalance between developed and developing countries.

2. Concerted action should be taken to accelerate the growth and diversification of the export trade of developing countries in manufactures and semi-manufactures and in processed and semi-processed products in order to increase their share in world industrial output and world trade within the framework of an expanding world economy.

3. An important aim of the fourth session of the United Nations Conference on Trade and Development, in addition to work in progress elsewhere, should be to reach decisions on the improvement of market structures in the field of raw materials and commodities of export interest to the developing countries, including decisions with respect to an integrated programme and the applicability of elements thereof. In this connexion, taking into account the distinctive features of individual raw materials and commodities, the decisions should bear on the following:

(a) Appropriate international stocking and other forms of market arrangements for securing stable, remunerative and equitable prices for commodities of export interest to developing countries and promoting equilibrium between supply and demand, including, where possible, long-term multilateral commitments;

(b) Adequate international financing facilities for such stocking and market arrangements;

(c) Where possible, promotion of long-term and medium-term contracts;

(d) Substantially improve facilities for compensatory financing of export revenue fluctuations through the widening and enlarging of the existing facilities. Note has been taken of the various proposals regarding a comprehensive scheme for the stabilization of export earnings of developing countries and for a Development Security Facility as well as specific measures for the benefit of the developing countries most in need;

(e) Promotion of processing of raw materials in producing developing countries and expansion and diversification of their exports, particularly to developed countries;

(f) Effective opportunities to improve the share of developing countries in transport, marketing and distribution of their primary commodities and to encourage measures of world significance for the evolution of the infrastructure and secondary capacity of developing countries from the production of primary commodities to processing, transport and marketing, and to the production of finished manufactured goods, their transport, distribution and exchange, including advanced financial and exchange institutions for the remunerative management of trade transactions.

4. The Secretary-General of the United Nations Conference on Trade and Development should present a report to the Conference at its fourth session on the impact of an integrated programme on the imports of developing countries which are net importers of raw materials and commodities, including those lacking in natural resources, and recommend any remedial measures that may be necessary.

5. A number of options are open to the international community to preserve the purchasing power of developing countries. These need to be further studied on a priority basis. The Secretary-General of the United Nations Conference on Trade and Development should continue to study direct and indirect indexation schemes and other options with a view to making concrete proposals before the Conference at its fourth session.

6. The Secretary-General of the United Nations Conference on Trade and Development should prepare a preliminary study on the proportion between prices of raw materials and commodities exported by developing countries and the final consumer price, particularly in developed countries, and submit it, if possible, to the Conference at its fourth session.

7. Developed countries should fully implement agreed provisions on the principle of standstill as regards imports from developing countries, and any departure should be subjected to such measures as consultations and multilateral surveillance and compensation, in accordance with internationally agreed criteria and procedures.

8. Developed countries should take effective steps within the framework of multilateral trade negotiations for the reduction or removal, where feasible and appropriate, of non-tariff barriers affecting the products of export interest to developing countries on a differential and more favourable basis for developing countries. The Generalized Scheme of Preferences should not terminate at the end of the period of 10 years originally envisaged and should be continuously improved through wider coverage, deeper cuts and other measures, bearing in mind the interests of those developing countries which enjoy special advantages and the need for finding ways and means for protecting their interests.

9. Countervailing duties should be applied only in conformity with internationally agreed obligations. Developed countries should exercise maximum restraint within the framework of international obligations in the imposition of countervailing duties on the imports of products from developing countries. The multilateral trade negotiations under way should take fully into account the particular interests of developing countries with a view to providing them differential and more favourable treatment in appropriate cases.

10. Restrictive business practices adversely affecting international trade, particularly that of developing countries, should be eliminated and efforts should be made at the national and international levels with the objective of negotiating a set of equitable principles and rules.

11. Special measures should be undertaken by developed countries and developing countries in a position to do so to assist in the structural transformation of the economy of the least developed, land-locked and island developing countries.

12. Emergency measures as spelled out in section X of General Assembly resolution 3202 (S-VI) should be undertaken on a temporary basis to meet the specific problems of the most seriously affected countries as defined in Assembly resolutions 3201 (S-VI) and 3202 (S-VI) of 1 May 1974, without any detriment to the interests of the developing countries as a whole.

13. Further expansion of trade between the socialist countries of Eastern Europe and the developing countries should be intensified as is provided for in resolutions 15 (II) of 25 March 1968 ^{4/} and 53 (III) of 19 May 1972 ^{5/} of the United Nations Conference on Trade and Development. Additional measures and appropriate orientation to achieve this end are necessary.

II. TRANSFER OF REAL RESOURCES FOR FINANCING THE DEVELOPMENT OF DEVELOPING COUNTRIES AND INTERNATIONAL MONETARY REFORMS

1. Concessional financial resources to developing countries need to be increased substantially, their terms and conditions ameliorated and their flow made predictable, continuous and increasingly assured so as to facilitate the implementation by developing countries of long-term programmes for economic and social development. Financial assistance should, as a general rule, be untied.

^{4/} Proceedings of the United Nations Conference on Trade and Development, Second Session, vol. I and Corr.1 and 3 and Add.1 and 2, Report and Annexes (United Nations publication, Sales No.: E.68.II.D.14), p. 32.

^{5/} 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.

2. Developed countries confirm their continued commitment in respect of the targets relating to the transfer of resources, in particular the official development assistance target of 0.7 per cent of gross national product, as agreed in the International Development Strategy for the Second United Nations Development Decade, and adopt as their common aim an effective increase in official development assistance with a view to achieving these targets by the end of the decade. Developed countries which have not yet made a commitment in respect of these targets undertake to make their best efforts to reach these targets in the remaining part of this decade.
3. The establishment of a link between the special drawing rights and development assistance should form part of the consideration by the International Monetary Fund of the creation of new special drawing rights as and when they are created according to the needs of international liquidity. Agreement should be reached at an early date on the establishment of a trust fund, to be financed partly through the International Monetary Fund gold sales and partly through voluntary contributions and to be governed by an appropriate body, for the benefit of developing countries. Consideration of other means of transfer of real resources which are predictable, assured and continuous should be expedited in appropriate bodies.
4. Developed countries and international organizations should enhance the real value and volume of assistance to developing countries and ensure that the developing countries obtain the largest possible share in the procurement of equipment, consultants and consultancy services. Such assistance should be on softer terms and, as a general rule, untied.
5. In order to enlarge the pool of resources available for financing development, there is an urgent need to increase substantially the capital of the World Bank Group, and in particular the resources of the International Development Association, to enable it to make additional capital available to the poorest countries on highly concessional terms.
6. The resources of the development institutions of the United Nations system, in particular the United Nations Development Programme, should also be increased. The funds at the disposal of the regional development banks should be augmented. These increases should be without prejudice to bilateral development assistance flows.
7. To the extent desirable, the World Bank Group is invited to consider new ways of supplementing its financing with private management, skills, technology and capital and also new approaches to increase financing of development in developing countries, in accordance with their national plans and priorities.
8. The burden of debt on developing countries is increasing to a point where the import capacity as well as reserves have come under serious strain. At its fourth session the United Nations Conference on Trade and Development shall consider the need for, and the possibility of, convening as soon as possible a conference of major donor, creditor and debtor countries to devise ways and

means to mitigate this burden, taking into account the development needs of developing countries, with special attention to the plight of the most seriously affected countries as defined in General Assembly resolutions 3201 (S-VI) and 3202 (S-VI).

9. Developing countries should be granted increased access on favourable terms to the capital markets of developed countries. To this end, the joint Development Committee of the International Monetary Fund and the International Bank for Reconstruction and Development should progress as rapidly as possible in its work. Appropriate United Nations bodies and other related intergovernmental agencies should be invited to examine ways and means of increasing the flow of public and private resources to developing countries, including proposals made at the current session to provide investment in private and public enterprises in the developing countries. Consideration should be given to the examination of an international investment trust and to the expansion of the International Finance Corporation capital without prejudice to the increase in resources of other intergovernmental financial and development institutions and bilateral assistance flows.

10. Developed and developing countries should further co-operate through investment of financial resources and supply of technology and equipment to developing countries by developed countries and by developing countries in a position to do so.

11. Developed countries, and developing countries in a position to do so, are urged to make adequate contributions to the United Nations Special Fund with a view to an early implementation of a programme of lending, preferably in 1976.

12. Developed countries should improve terms and conditions of their assistance so as to include a preponderant grant element for the least developed, land-locked and island developing countries.

13. In providing additional resources for assisting the most seriously affected countries in helping them to meet their serious balance-of-payments deficits, all developed countries, and developing countries in a position to do so, and international organizations such as the International Bank for Reconstruction and Development and the International Monetary Fund, should undertake specific measures in their favour, including those provided in General Assembly resolutions 3201 (S-VI) and 3202 (S-VI).

14. Special attention should be given by the international community to the phenomena of natural disasters which frequently afflict many parts of the world, with far-reaching devastating economic, social and structural consequences, particularly in the least developed countries. To this end, the General Assembly at its thirtieth session, in considering this problem, should examine and adopt appropriate measures.

15. The role of national reserve currencies should be reduced and the special drawing rights should become the central reserve asset of the international

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monetary system in order to provide for greater international control over the creation and equitable distribution of liquidity and in order to limit potential losses as a consequence of exchange rate fluctuations. Arrangements for gold should be consistent with the agreed objective of reducing the role of gold in the system and with equitable distribution of new international liquidity and should in particular take into consideration the needs of developing countries for increased liquidity.

16. The process of decision-making should be fair and responsive to change and should be most specially responsive to the emergence of new economic influence on the part of developing countries. The participation of developing countries in the decision-making process in the competent organs of international finance and development institutions should be adequately increased and made more effective without adversely affecting the broad geographic representation of developing countries and in accordance with the existing and evolving rules.

17. The compensatory financing facility now available through the International Monetary Fund should be expanded and liberalized. In this connexion, early consideration should be given by the Fund and other appropriate United Nations bodies to various proposals made at the current session - including the examination of a new development security facility - which would mitigate export earnings shortfalls of developing countries, with special regard to the poorest countries, and thus provide greater assistance to their continued economic development. Early consideration should also be given by the International Monetary Fund to proposals to expand and liberalize its coverage of current transactions to include manufactures and services, to ensure that, whenever possible, compensation for export shortfalls takes place at the same time they occur, to take into account, in determining the quantum of compensation, movements in import prices and to lengthen the repayment period.

18. Drawing under the buffer stock financing facility of the International Monetary Fund should be accorded treatment with respect to floating alongside the gold tranche, similar to that under the compensatory financing facility, and the Fund should expedite its study of the possibility of an amendment of the Articles of Agreement, to be presented to the Interim Committee, if possible in its next meeting, that would permit the Fund to provide assistance directly to international buffer stocks of primary products.

III. SCIENCE AND TECHNOLOGY

1. Developed and developing countries should co-operate in the establishment, strengthening and development of the scientific and technological infrastructure of developing countries. Developed countries should also take appropriate measures, such as contribution to the establishment of an industrial technological information bank and consideration of the possibility of regional and sectoral banks, in order to make available a greater flow to

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developing countries of information permitting the selection of technologies, in particular advanced technologies. Consideration should also be given to the establishment of an international centre for the exchange of technological information for the sharing of research findings relevant to developing countries. For the above purposes institutional arrangements within the United Nations system should be examined by the General Assembly at its thirtieth session.

2. Developed countries should significantly expand their assistance to developing countries for direct support to their science and technology programmes, as well as increase substantially the proportion of their research and development devoted to specific problems of primary interest to developing countries, and in the creation of suitable indigenous technology, in accordance with feasible targets to be agreed upon. The General Assembly invites the Secretary-General to carry out a preliminary study and to report to the Assembly at its thirty-first session on the possibility of establishing, within the framework of the United Nations system, an international energy institute to assist all developing countries in energy resources research and development.

3. All States should co-operate in evolving an international code of conduct for the transfer of technology, corresponding, in particular, to the special needs of the developing countries. Work on such a code should therefore be continued within the United Nations Conference on Trade and Development and concluded in time for decisions to be reached at the fourth session of the Conference, including a decision on the legal character of such a code with the objective of the adoption of a code of conduct prior to the end of 1977. International conventions on patents and trade marks should be reviewed and revised to meet, in particular, the special needs of the developing countries, in order that these conventions may become more satisfactory instruments for aiding developing countries in the transfer and development of technology. National patents systems should, without delay, be brought into line with the international patent system in its revised form.

4. Developed countries should facilitate access of developing countries on favourable terms and conditions, and on an urgent basis, to informatique, to relevant information on advanced and other technologies suited to their specific needs as well as on new uses of existing technology, new developments, and possibilities of adapting them to local needs. Inasmuch as in market economies advanced technologies with respect to industrial production are most frequently developed by private institutions, developed countries should facilitate and encourage these institutions in providing effective technologies in support of the priorities of developing countries.

5. Developed countries should give developing countries the freest and fullest possible access to technologies whose transfer is not subject to private decision.

6. Developed countries should improve the transparency of the industrial property market in order to facilitate the technological choices of developing

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countries. In this respect, relevant organizations of the United Nations system, with the collaboration of developed countries, should undertake projects in the fields of information, consultancy and training for the benefit of developing countries.

7. A United Nations Conference on Science and Technology for Development should be held in 1978 or 1979 with the main objectives of strengthening the technological capacity of developing countries to enable them to apply science and technology to their own development; adopting effective means for the utilization of scientific and technological potentials in the solution of development problems of regional and global significance, especially for the benefit of developing countries; and providing instruments of co-operation to developing countries in the utilization of science and technology for solving socio-economic problems that cannot be solved by individual action, in accordance with national priorities, taking into account the recommendations made by the Intergovernmental Working Group of the Committee on Science and Technology for Development.

8. The United Nations system should play a major role, with appropriate financing, in achieving the above-stated objectives and in developing scientific and technological co-operation between all States in order to ensure the application of science and technology to development. The work of the relevant United Nations bodies, in particular that of the United Nations Conference on Trade and Development, the United Nations Industrial Development Organization, the International Labour Organisation, the United Nations Educational, Scientific and Cultural Organization, the Food and Agriculture Organization of the United Nations, the World Intellectual Property Organization and the United Nations Development Programme, to facilitate the transfer and diffusion of technology should be given urgent priority. The Secretary-General of the United Nations should take steps to ensure that the technology and experience available within the United Nations system is widely disseminated and readily available to the developing countries in need of it.

9. The World Health Organization and the competent organs of the United Nations system, in particular the United Nations Children's Fund, should intensify the international effort aimed at improving health conditions in developing countries by giving priority to prevention of disease and malnutrition and by providing primary health services to the communities, including maternal and child health and family welfare.

10. Since the outflow of qualified personnel from developing to developed countries seriously hampers the development of the former, there is an urgent need to formulate national and international policies to avoid the "brain drain" and to obviate its adverse effects.

IV. INDUSTRIALIZATION

1. The General Assembly endorses the Lima Declaration and Plan of Action on Industrial Development Co-operation ^{6/} and requests all Governments to take individually and/or collectively the necessary measures and decisions required to implement effectively their undertakings in terms of the Lima Declaration and Plan of Action.
2. Developed countries should facilitate the development of new policies and strengthen existing policies, including labour market policies, which would encourage the redeployment of their industries which are less competitive internationally to developing countries, thus leading to structural adjustments in the former and a higher degree of utilization of natural and human resources in the latter. Such policies may take into account the economic structure and the economic, social and security objectives of the developed countries concerned and the need for such industries to move into more viable lines of production or into other sectors of the economy.
3. A system of consultations as provided for by the Lima Plan of Action should be established at the global, regional, interregional and sectoral levels within the United Nations Industrial Development Organization and within other appropriate international bodies, between developed and developing countries and among developing countries themselves, in order to facilitate the achievement of the goals set forth in the field of industrialization, including the redeployment of certain productive capacities existing in developed countries and the creation of new industrial facilities in developing countries. In this context, the United Nations Industrial Development Organization should serve as a forum for negotiation of agreements in the field of industry between developed and developing countries and among developing countries themselves, at the request of the countries concerned.
4. The Executive Director of the United Nations Industrial Development Organization should take immediate action to ensure the readiness of that organization to serve as a forum for consultations and negotiation of agreements in the field of industry. In reporting to the next session of the Industrial Development Board on actions taken in this respect, the Executive Director should also include proposals for the establishment of a system of consultations. The Industrial Development Board is invited to draw up, at an early date, the rules of procedure according to which this system would operate.
5. To promote co-operation between developed and developing countries, both should endeavour to disseminate appropriate information about their priority areas for industrial co-operation and the form they would like such co-operation to take. The efforts undertaken by the United Nations Conference on Trade and Development on tripartite co-operation between countries having different economic and social systems could lead to constructive proposals for the industrialization of developing countries.

^{6/} See A/10112, chap. IV.

6. Developed countries should, whenever possible, encourage their enterprises to participate in investment projects within the framework of the development plans and programmes of the developing countries which so desire; such participation should be carried out in accordance with the laws and regulations of the developing countries concerned.

7. A joint study should be undertaken by all Governments under the auspices of the United Nations Industrial Development Organization, in consultation with the Secretary-General of the United Nations Conference on Trade and Development, making full use of the knowledge, experience and capacity existing in the United Nations system of methods and mechanisms for diversified financial and technical co-operation which are geared to the special and changing requirements of international industrial co-operation, as well as of a general set of guidelines for bilateral industrial co-operation. A progress report on this study should be submitted to the General Assembly at its thirty-first session.

8. Special attention should be given to the particular problems in the industrialization of the least developed, land-locked and island developing countries - in order to put at their disposal those technical and financial resources as well as critical goods which need to be provided to them to enable them to overcome their specific problems and to play their due role in the world economy, warranted by their human and material resources.

9. The General Assembly endorses the recommendation of the Second General Conference of the United Nations Industrial Development Organization to convert that organization into a specialized agency and decides to establish an intergovernmental committee of the whole, including States which participated in the Second General Conference, to meet in Vienna to draw up a constitution for the United Nations Industrial Development Organization as a specialized agency, to be submitted to a conference of plenipotentiaries to be convened by the Secretary-General in the last quarter of 1976.

10. In view of the importance of the forthcoming World Employment Conference, Governments should undertake adequate preparations and consultations.

V. FOOD AND AGRICULTURE

1. The solution to world food problems lies primarily in increasing rapidly food production in the developing countries. To this end, urgent and necessary changes in the pattern of world food production should be introduced and trade policy measures should be implemented, in order to obtain a notable increase in agricultural production and the export earnings of developing countries.

2. To achieve these objectives, it is essential that developed countries and developing countries in a position to do so should substantially increase the volume of assistance to developing countries for agriculture and food

production, and that developed countries should effectively facilitate access to their markets for food and agricultural products of export interest to developing countries, both in raw and processed form, and adopt adjustment measures, where necessary.

3. Developing countries should accord high priority to agricultural and fisheries development, increase investment accordingly and adopt policies which give adequate incentives to agricultural producers. It is a responsibility of each State concerned, in accordance with its sovereign judgement and development plans and policies, to promote interaction between expansion of food production and socio-economic reforms, with a view to achieving an integrated rural development. The further reduction of post-harvest food losses in developing countries should be undertaken as a matter of priority, with a view to reaching at least a 50 per cent reduction by 1985. All countries and competent international organizations should co-operate financially and technically in the effort to achieve this objective. Particular attention should be given to improvement in the systems of distribution of food-stuffs.

4. The Consultative Group on Food Production and Investment in Developing Countries should quickly identify developing countries having the potential for most rapid and efficient increase of food production, as well as the potential for rapid agricultural expansion in other developing countries, especially the countries with food deficits. Such an assessment would assist developed countries and the competent international organizations to concentrate resources for the rapid increase of agricultural production in the developing countries.

5. Developed countries should adopt policies aimed at ensuring the stable supply and sufficient quantity of fertilizers and other production inputs to developing countries at reasonable prices. They should also provide assistance to, and promote investments in, developing countries to improve the efficiency of their fertilizer and other agricultural input industries. Advantage should be taken of the mechanism provided by the International Fertilizer Supply Scheme.

6. In order to make additional resources available on concessional terms for agricultural development in developing countries, developed countries and developing countries in a position to do so should pledge, on a voluntary basis, substantial contributions to the proposed International Fund for Agricultural Development so as to enable it to come into being by the end of 1975, with initial resources of SDR 1,000 million. Thereafter, additional resources should be provided to the Fund on a continuing basis.

7. In view of the significant impact of basic and applied agricultural research on increasing the quantity and quality of food production, developed countries should support the expansion of the work of the existing international agricultural research centres. Through their bilateral programmes they should strengthen their links with these international research centres and with the national agricultural research centres in developing countries. With respect to the improvement of the productivity and

competitiveness with synthetics of non-food agricultural and forestry products, research and technological assistance should be co-ordinated and financed through an appropriate mechanism.

8. In view of the importance of food aid as a transitional measure, all countries should accept both the principle of a minimum food aid target and the concept of forward planning of food aid. The target for the 1975-1976 season should be 10 million tons of food grains. They should also accept the principle that food aid should be channelled on the basis of objective assessment of requirements in the recipient countries. In this respect all countries are urged to participate in the Global Information and Early Warning System on Food and Agriculture.

9. Developed countries should increase the grant component of food aid, where food is not at present provided as grants, and should accept multilateral channelling of these resources at an expanding rate. In providing food grains and financing on soft terms to developing countries in need of such assistance, developed countries and the World Food Programme should take due account of the interests of the food-exporting developing countries and should ensure that such assistance includes, wherever possible, purchases of food from the food-exporting developing countries.

10. Developed countries and developing countries in a position to do so should provide food grains and financial assistance on most favourable terms to the most seriously affected countries, to enable them to meet their food and agricultural development requirements within the constraints of their balance-of-payments position. Donor countries should also provide aid on soft terms, in cash and in kind, through bilateral and multilateral channels, to enable the most seriously affected countries to obtain their estimated requirements of about 1 million tons of plant nutrients during 1975-1976.

11. Developed countries should carry out both their bilateral and multilateral food aid channelling in accordance with the procedures of the Principles of Surplus Disposal of the Food and Agriculture Organization of the United Nations so as to avoid causing undue fluctuations in market prices or the disruption of commercial markets for exports of interest to exporting developing countries.

12. All countries should subscribe to the International Undertaking on World Food Security. They should build up and maintain world food-grain reserves, to be held nationally or regionally and strategically located in developed and developing, importing and exporting countries, large enough to cover foreseeable major production shortfalls. Intensive work should be continued on a priority basis in the World Food Council and other appropriate forums in order to determine, inter alia, the size of the required reserve, taking into account among other things the proposal made at the current session that the components of wheat and rice in the total reserve should be 30 million tons. The World Food Council should report to the General Assembly on this matter at its thirty-first session. Developed countries should assist developing countries in their efforts to build up and maintain their agreed shares of such reserves. Pending the establishment of the world food-grain reserve,

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developed countries and developing countries in a position to do so should earmark stocks and/or funds to be placed at the disposal of the World Food Programme as an emergency reserve to strengthen the capacity of the Programme to deal with crisis situations in developing countries. The aim should be a target of not less than 500,000 tons.

13. Members of the General Assembly reaffirm their full support for the resolutions of the World Food Conference and call upon the World Food Council to monitor the implementation of the provisions under section V of the present resolution and to report to the General Assembly at its thirty-first session.

VI. CO-OPERATION AMONG DEVELOPING COUNTRIES

1. Developed countries and the United Nations system are urged to provide, as and when requested, support and assistance to developing countries in strengthening and enlarging their mutual co-operation at subregional, regional and interregional levels. In this regard, suitable institutional arrangements within the United Nations development system should be made, and when appropriate, strengthened, such as those within the United Nations Conference on Trade and Development, the United Nations Industrial Development Organization and the United Nations Development Programme.

2. The Secretary-General, together with the relevant organizations of the United Nations system, is requested to continue to provide support to ongoing projects and activities, and to commission further studies through institutions in developing countries, which would take into account the material already available within the United Nations system, including in particular the regional commissions and the United Nations Conference on Trade and Development, and in accordance with existing subregional and regional arrangements. These further studies, which should be submitted to the General Assembly at its thirty-first session, should, as a first step, cover:

(a) Utilization of know-how, skills, natural resources, technology and funds available within developing countries for promotion of investments in industry, agriculture, transport and communications;

(b) Trade liberalization measures including payments and clearing arrangements, covering primary commodities, manufactured goods and services, such as banking, shipping, insurance and reinsurance;

(c) Transfer of technology.

3. These studies on co-operation among developing countries, together with other initiatives, would contribute to the evolution towards a system for the economic development of developing countries.

VII. RESTRUCTURING OF THE ECONOMIC AND SOCIAL
SECTORS OF THE UNITED NATIONS SYSTEM

1. With a view to initiating the process of restructuring the United Nations system so as to make it more fully capable of dealing with problems of international economic co-operation and development in a comprehensive and effective manner, in pursuance of General Assembly resolutions 3172 (XXVIII) of 17 December 1973 and 3343 (XXIX) of 17 December 1974, and to make it more responsive to the requirements of the provisions of the Declaration and the Programme of Action on the Establishment of a New International Economic Order as well as those of the Charter of Economic Rights and Duties of States, an Ad Hoc Committee on the Restructuring of the Economic and Social Sectors of the United Nations System, which shall be a committee of the whole of the General Assembly open to the participation of all States, 7/ is hereby established to prepare detailed action proposals. The Ad Hoc Committee should start its work immediately and inform the General Assembly at its thirtieth session on the progress made, and submit its report to the Assembly at its thirty-first session, through the Economic and Social Council at its resumed session. The Ad Hoc Committee should take into account in its work, inter alia, the relevant proposals and documentation submitted in preparation for the seventh special session of the General Assembly pursuant to Assembly resolution 3343 (XXIX) and other relevant decisions, including the report of the Group of Experts on the Structure of the United Nations System, entitled A New United Nations Structure for Global Economic Co-operation, 8/ the records of the relevant deliberations of the Economic and Social Council, the Trade and Development Board, the Governing Council of the United Nations Development Programme and the seventh special session of the General Assembly, as well as the results of the forthcoming deliberations on institutional arrangements of the United Nations Conference on Trade and Development at its fourth session and of the Governing Council of the United Nations Environment Programme at its fourth session. All United Nations organs, including the regional commissions, as well as the specialized agencies and the International Atomic Energy Agency, are invited to participate at the executive level in the work of the Ad Hoc Committee and to respond to requests that the Committee may make to them for information, data or views.

2. The Economic and Social Council should meanwhile continue the process of rationalization and reform which it has undertaken in accordance with Council resolution 1768 (LIV) of 18 May 1973 and General Assembly resolution 3341 (XXIX) of 17 December 1974, and should take into full consideration those recommendations of the Ad Hoc Committee that fall within the scope of these resolutions at the latest at its resumed sixty-first session.

7/ It is the understanding of the General Assembly that the "all States" formula will be applied in accordance with the established practice of the General Assembly.

8/ E/AC.62/9 (United Nations publication, Sales No. E.75.II.A.7).

12. The Ad Hoc Committee also recommends to the General Assembly the adoption of the following draft decisions:

(a) The General Assembly decides to consider at its thirtieth session the report of the Secretary-General on special measures related to the particular needs of the land-locked developing countries 9/ with a view to establishing immediately a special fund for subsidizing the additional transport costs of those countries.

(b) The General Assembly takes note with satisfaction of the note submitted by the Secretary-General 10/ summarizing the genesis and main results of the World Conference of the International Women's Year whose recommendations and conclusions shall be duly considered by the General Assembly at its thirtieth session under item 76 of the draft agenda.

9/ A/10203.

10/ A/10211.

ANNEX

Statements made at the 3rd meeting of the Ad Hoc Committee of the Seventh Special Session on 16 September 1975 following the adoption of the draft resolution on development and international economic co-operation (A/AC.176/L.3 and Add.1-7)

1. Mr. MYERSON (United States of America): The United States joins in most of the specific provisions of the resolution adopted by the Committee and we warmly associate ourselves with its larger objectives. The United States cannot and does not accept any implication that the world is now embarked on the establishment of something called the "new international economic order". Further, while we have joined in the consensus on this report - and we are very pleased to have done so - I wish to make it clear that the United States maintains its position on the resolutions of the sixth special session, the Charter of Economic Rights and Duties of States and on the Lima Declaration.
2. With regard to trade, I should like to make some short comments. We join others in pledging a series of actions of benefit to developing countries - specific actions are left to each country. It is our expectation that these actions will substantially increase the growth of developing countries, thus counteracting inflation and thereby sustaining real incomes, but our purpose is not to set world prices or to manipulate the terms of trade. It was proposed that commodity prices be indexed, that is, fixed by agreement and augmented as prices for industrial goods rise. We have agreed to join others in the study of such a proposal. However, the United States has to make clear that it does not support such a proposal. The commitments we have made are to assist developing countries' exports within the market rather than supplanting market mechanisms.
3. With regard to transfer of resources, the United States recognizes the need of developing countries for a transfer of real resources and it recognizes the importance of a smoothly functioning, stable international monetary system. There are, however, several specific paragraphs in this section with which the United States is unable to concur.
4. First, the United States fully supports the objective of an effective increase in official development assistance and intends to increase the level of its own assistance. It does not, however, consider the establishment of specific targets as likely to achieve the intended result. The United States does not subscribe to the paragraph dealing with the link between special drawing rights and development assistance. The position of the United States is that it does not support a link between special drawing rights and assistance. This position is unchanged.
5. The United States differs with the paragraph dealing with the reform of the international monetary system. We share the general objective of placing the special drawing rights in the centre of the international monetary system, but we believe that in the absence of agreement on all the interrelated components of a fully reformed international monetary system, it is inappropriate to specify selected aims or elements.

6. Finally, the United States is not fully in accord with the paragraph dealing with decision-making in international financial institutions. We support an evolving role for developing nations. We believe, however, that participation in decision-making in international financial institutions must be equitable for all members and take due account of relative economic positions and contributions of resources to those institutions, as well as of the need for efficient operational decision-making.
7. With regard to science and technology, just one brief comment for the record: we support work on international guidelines for the transfer of technology, including, most especially, the progress being achieved at the United Nations Conference on Trade and Development. We do not believe that adoption of a legally binding code of conduct is the path to pursue and we do not read the resolution as so indicating.
8. With regard to the section on industrialization, we believe that redeployment of industry should be a matter of the evolution of economies rather than a question of international policy or negotiation. While government policy can facilitate such an evolutionary approach, we believe it must take into account the economic structures of the countries concerned as well as their economic, social and security goals, including, especially, protection of working men's rights. The United States does not support those paragraphs dealing with the system of consultations of the United Nations Industrial Development Organization.
9. On food and agriculture, one very brief remark: with regard to the statement in the second paragraph about market access and adjustment measures, we understand developing countries' interests, but we cannot concur in the sentence as formulated since it is inconsistent with United States policy.
10. Mr. VINCI (Italy): Since Italy at present holds the presidency of the Council of the European Economic Community, I have been asked by my partners to speak on behalf of the whole Community. Owing to the business-like character of this night meeting and the respect we owe to you, Sir, and all those who have worked so hard these past days, and in response also to your invitation, I will restrict myself to a few brief remarks.
11. I take note with satisfaction that the decision has been taken that these remarks will be reproduced in extenso in the report of this Ad Hoc Committee on the understanding that they will not be reiterated in the plenary tomorrow.
12. I must specify that it is the Community and the Governments of its member States which have agreed to adopt the conclusions set down in the resolution and other decisions adopted by the Committee. As a matter of fact, in the many activities in which we will be involved, business enterprises will have an important role to play. Although in market economies Governments do not have unlimited power of action, our Governments can and certainly will encourage these activities.
13. The section on industrialization is a valuable follow-up to the Second UNIDO Conference in Lima, whose Declaration and Plan of Action we have endorsed in the

same spirit and understanding which guided us when adopting resolution 45 (IX) of the Industrial Development Board.

14. Regarding the Food Emergency Reserve, EEC and its member States are of the opinion that the choice of procedures for distribution should be made so as to ensure the most effective satisfaction of the emergency needs of affected populations.

15. I now wish to record a few points on behalf of some individual member States. France considers the recommendations concerning contributions to new international funds and mechanisms not binding, and that burden must be assessed in the light of the progress which must be made towards the alignment of the various Governments' respective efforts as regards aid and the over-all increase in financial assistance in accordance with the objectives laid down by the International Development Strategy for the Second United Nations Development Decade.

16. The Governments of Ireland and Luxembourg regret that they are unable at present to go beyond their existing commitments in respect of aid targets. However, they confirm that it is the intention of both Governments to meet their existing commitments and to improve their performance on official development assistance as quickly as circumstances will allow.

17. Because of the present economic situation, the Governments of Italy and the United Kingdom cannot give any undertaking as to when they will be able to transfer official development aid, amounting to 0.7 per cent of gross national product, and access to the United Kingdom capital market must remain limited.

18. Mr. ŠMÍD (Czechoslovakia): I have been authorized by the delegations of Bulgaria, the Byelorussian SSR, the German Democratic Republic, Hungary, Mongolia, Poland, the Ukrainian SSR, the Union of Soviet Socialist Republics and Czechoslovakia to express our principled support of the final documents - that is, the resolutions and decisions we have just adopted. As is well known, the socialist countries welcomed the convening of this special session. They have made every effort to contribute to the success of its deliberations.

19. During these deliberations they stated their principles, positive attitudes resulting in concrete proposals submitted by the group of the developing countries, and re-emphasized their basic approach to the problems of development and international co-operation.

20. We have noted with satisfaction that during the discussions and also in the final documents, the paramount importance of the Declaration on the Establishment of a New International Economic Order and of the Charter of Economic Rights and Duties of States has been reiterated. The implementation of the principles contained therein undoubtedly should contribute, to a decisive degree, to the betterment of the present economic situation in the world and particularly to the accelerated economic and social advancement of the developing countries. We consider the above-mentioned Declaration, the Charter, and the final document of this special session as inseparably interrelated.

21. While supporting the developing countries in their just demands, we maintain that there cannot be an equal responsibility of all for the unfavourable economic situation of the developing countries which was inherited from the colonial system and preserved and, in many cases, even made worse by neo-colonial policies. Our non-acceptance of such an untrue placing of responsibility will be relevant as regards some recommendations in the final document.

22. In conclusion, permit me to assure you that the socialist countries will do their utmost to further develop economic co-operation with all countries, to support the developing countries in their struggle for independence and rapid development of their national economies, and to strive for the strengthening of world peace and international security as the necessary condition of continued and intensified development of international economic co-operation.

23. Mr. JANKOWITSCH (Austria): I should like to make a brief statement concerning paragraph 2 of section II. In this regard the Austrian delegation wishes to reiterate the statement made on the occasion of the sixth special session of the General Assembly to the effect that Austria, within the limits of its financial and budgetary responsibilities, will continue to make every effort in order to increase assistance to developing countries with a view to achieving the aims set out in paragraph 2 of section II.

24. Mr. SAITO (Japan): My delegation wishes to express its support of the resolution which has just been adopted by consensus. This is a result of the sincere effort of all the countries represented here for the past several months. I am happy that my delegation has been able to contribute to this common effort for the promotion of development and international economic co-operation.

25. With respect to the aid target, I appreciate the effort made by the Group of 77 in accommodating the position of my delegation. Although we regret that we cannot commit ourselves to this target at this moment, I can assure you that my country will make its best effort to attain this target.

26. Mr. TEMBOURY (Spain): My delegation is glad that an agreement has been reached at the last minute, which enables us to close this special session.

27. Just as the views expressed by my country on the problems of science and technology have been taken into account, we should also have liked an opportunity to discuss other matters which we feel are of particular interest, in order to avoid that dichotomy between developed and developing countries which is unduly simplistic. We believe that there are a number of intermediate positions which certainly deserve more detailed consideration.

28. My delegation hopes that, when problems of the magnitude of such weight as those discussed at this special session are considered in the future, better working arrangements will be made so that countries can state their views and contribute to the solution of such important matters.

29. We should have liked this agreement to have been reached in time to be studied in all its aspects by all the countries represented at this special session. Although that was not possible, we are nevertheless gratified to see that a constructive result has been achieved and we shall submit it to our Government, with appropriate recommendations, so that final approval can be given to the agreement if that is deemed appropriate.

30. Mr. RAE (Canada): The important resolution which we are adopting tonight represents a significant step forward in our progress towards a new international economic order. Canada supports the direction which this establishes for the future work of the United Nations system. While we are not in complete accord with all of the recommendations, we will work to make them effective as we interpret their intent.

31. May I add that we interpret the second sentence of paragraph 8 of section I, the section dealing with international trade, as applying in the context of existing national legislation and authorities which established the various generalized preference schemes.

32. Mr. GARCIA ROBLES (Mexico): We now come to the end of two weeks of arduous and uninterrupted work, some of which, figuratively speaking, could almost be compared to what history tells us about Charles V, on whose dominions, it was said, the sun never set.

33. As we thus conclude our work, I have the most agreeable duty of expressing our appreciation to all who, directly or indirectly, have contributed to the success of our work: first and foremost to you, Mr. Chairman, Minister Jan Pronk, whose performance throughout this session has once again shown your clear-sighted and humanistic understanding of economic and social problems. Tireless in your efforts and working without cease, you seemed at times to have the ability to be everywhere at once. The United Nations can indeed consider itself most fortunate to have had your guidance and your effective collaboration at this memorable session.

34. Our thanks go also to the other officers of the Committee, to the Secretary, Mr. Cordovez, and his indefatigable colleague, Mr. Tsui, who has unquestionably been his strong right arm throughout our proceedings, and to all the other members of the Secretariat, both visible and invisible, who under particularly exhausting circumstances have given us their constant and effective co-operation.

35. We must also pay a tribute to those who represented the different groups in the delicate informal negotiations which occupied most of our time over the past fortnight. Among them I should like to mention those who represented our group, the Group of 77: Minister Pérez Guerrero, Ambassador Lai, Ambassador Amouzegar and Mr. Diallo.

36. It would be unjust not to mention the distinguished contribution made in the preparatory work by the Chairman of the Preparatory Committee and representative of Morocco, Ambassador Bennani, who is seated here on my right.

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37. I should not wish to conclude without noting that the Group of 77, over which it has been my singular privilege to preside for this Assembly, not only during the preparatory work going back something like six months but also during the negotiations and all the other work involved in this session, has proceeded with calm, determination and deep desire to maintain an atmosphere of harmony, despite serious differences of opinion among the groups with regard to the delicate problems under negotiation.

38. We are convinced that this conduct on the part of our Group -- by far the largest in the Assembly - has helped to maintain, from start to finish, an atmosphere of friendly dialogue which we believe can continue to set the tone of our future negotiations on the new international economic order.

39. Mr. VINCI (Italy): I have just one short comment on what Ambassador García Robles has said. We share completely the tribute that he has paid to you, Sir, for the major role you have played in reaching the results we have achieved during these 14 days. I should like, of course, also to associate myself with the expression of gratitude and appreciation he has conveyed to all the officers of the Committee and to all members of the staff. They have worked very hard and we are full of admiration for what they have done. May I be allowed also to address a special expression of appreciation and admiration to Ambassador García Robles, who has so eloquently spoken during these days and especially at this last meeting before we close the session of this Ad Hoc Committee.

40. Mr. BENNANI (Morocco): Representing as I do a country which had the honour of being the spokesman, both in 1973 and in 1974 for the sponsors of the first basic resolution (3172 (XXVIII)) and of the second resolution (3343 (XXIX)) envisaging the convening of this special session of the General Assembly, and having had the honour also of presiding over the Preparatory Committee, I should like in both these capacities to join Ambassador García Robles and the Ambassador of Italy in expressing warmest congratulations to our Ad Hoc Committee on this outstanding success and to you, Mr. Chairman, for the remarkable and dynamic way in which you have directed our work.

41. I am quite certain that, as Ambassador García Robles has already emphasized, this will usher in a new era in the history of the United Nations.

42. I should also like to extend my heartfelt thanks to Ambassador García Robles for the kind words he addressed to me. I think that whatever success we have achieved at this special session is due especially to him, for throughout the fortnight preceding this meeting I saw his untiring efforts, his dedication, his competence and his enthusiasm for the success of this special session.

43. The first statements made at the first session of the Preparatory Committee still resound in my ears. They all focused on a single theme, namely, the need to establish a constructive dialogue. I have been regularly in attendance at all stages of the negotiations during this past fortnight, and I was pleased to see that the political will to bring about this dialogue has been mobilized and has taken concrete form.

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44. I should also like to recall the point which I made at the close of the third session of the Preparatory Committee, namely, that we should like this seventh special session not only to endorse, as it were, the instrument introducing a new international economic order, but also to go beyond its basic instruments.

45. In view of the eloquent unanimity which has marked the adoption of this document, I think we might say that, to some extent, we have achieved that result. I am quite sure that the United Nations has taken a decisive step towards development and international co-operation aimed at establishing that new international economic order which the international community has for long been seeking.

46. Mr. MYERSON (United States of America): My delegation wishes to associate itself with the views expressed by other speakers that thanks are due to the Chairman, to the officers of the Committee, the Secretariat, to the Ambassador of Morocco and to all those who have contributed so much to the work of the Preparatory Committee and of the special session. We have particularly noted and appreciated the very informal and friendly and, above all, patient atmosphere in which we have worked.

47. The CHAIRMAN: I do not have other speakers on my list, which means that we have come to the end of our work in this Committee. I would like to express my appreciation and my deep gratitude for the efforts all of you have made to make this special session a success. So many people, so many groups, including the Preparatory Committee, have done so much that you will understand if I refrain from mentioning names. I am however, as you will understand, particularly grateful to my colleagues, the officers of the Committee, and also to the Secretariat.

48. I would like to make one exception, I would like to name especially the Secretary of the Committee, Mr. Cordovez. He and all the members of the Secretariat have performed an almost impossible task under the most difficult circumstances, and without their work we really could not have had this success tonight. Special gratitude is due also to the interpreters who have, in my view, done a magnificent job, and to all the others behind the scenes.

49. When I assumed the chairmanship of this Committee 12 days ago - it seems much longer - I submitted that the results of our work would depend upon a combination of two essential requirements: the political will to work for positive results ending in concrete action and, secondly, the recognition that the limited time available put a heavy burden on the preparedness of all Governments to accept fair compromise solutions.

50. Today, 12 days later, we all can be gratified that it was possible to fulfil these two requirements. Moreover, we have spoken with each other rather than to each other.

51. During the last two weeks a genuine dialogue between developed and developing

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countries took place. A spirit of conciliation has pervaded the discussions and negotiations. We worked late hours, the negotiations were tough, but throughout this session the political determination of all to achieve positive results in this limited time span has prevailed.

52. For me personally - and I am quite sure for everybody - this was indeed a most heartening experience. We have not solved every single issue at hand, but we have together worked in a spirit which I think, indeed, in 1973 the sponsors of the resolution - which called for a convening of this special session - had in mind. This special session has recognized the need for change in international economic relations in concrete terms of practical action. In this respect the seventh special session proved to be a necessary follow-up to the sixth special session.

53. Governments, both from developed and developing countries, have shown their preparedness to start anew and have come forward with new and imaginative proposals for the improvement of the economic order - to create a new international economic order. Nations are willing to leave behind the stage of ideological conflict and to strive actively, through a genuine dialogue, for practical solutions. Thus the process of establishing a new international economic order moves forward not in a spirit of confrontation but in a spirit of awareness of a common interest in co-operation. This is the message which this special session will pass on to the future.
