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Chairman: Mr. Jorge Pablo FERNANDINI (Peru).

Finland.....

Tribute to the memory of General Oscar D. Gestido, President of the Eastern Republic of Uruguay

- 1. The CHAIRMAN expressed the condolences of the Second Committee to the delegation of Uruguay on the death of General Oscar D. Gestido, President of Uruguay.
- 2. Mr. VAZ (Uruguay) thanked the Chairman for his expression of condolences and said that he would convey it to his Government.

AGENDA ITEM 47

Multilateral food aid (continued) (A/6703 and Corr.1, chap. IV, sect. I and II; A/6823, A/C.2/L.982/Rev.2):

- (a) Programme of studies on multilateral food aid: report of the Secretary-General (E/4352 and Add.1);
- (b) Review of the World Food Programme (A/C.2/238, A/C.2/240)

ADOPTION OF PART I OF THE COMMITTEE'S DRAFT REPORT (A/C.2/L.987)

- 3. Mr. CHADHA (India), Rapporteur, introducing the Committee's draft report (A/C.2/L.987), pointed out that it related only to sub-item (b) on the review of the World Food Programme. The Committee's discussion of sub-item (a) on the programme of studies on multilateral food aid would be the subject of a separate draft report.
- 4. The CHAIRMAN suggested that the Committee should adopt the draft report on agenda item 47 (b).

The draft report (A/C.2/L.987) was adopted.

- 5. Mr. AHMED (Pakistan), speaking on behalf of the sponsors of the revised draft resolution (A/C.2/L.982/Rev.2), said that they had decided to make two further amendments to the draft resolution. The words "including the possibility of modification of such arrangements" should be reinstated at the end of operative paragraph 1 (b) and the word "consider" in operative paragraph 2 should be replaced by the word "make".
- 6. Mr. PIACITELLI (Italy) said that, in his delegation's opinion, those amendments completely altered the meaning of the operative part of the draft resolution and his delegation would accordingly be forced to abstain in any vote on the proposal and to reserve its position on the item in the General Assembly.
- 7. Mr. LOBANOV (Union of Soviet Socialist Republics) pointed out that the subject of the revised draft resolution was not that indicated in its title—multilateral food aid—but the Food Aid Convention included in the International Grains Arrangement 1967, the purpose of which was to fix prices and quotas for food grains. It was questionable, in fact, whether the Committee was competent to discuss such matters, which were the specific responsibility of other United Nations bodies.
- 8. When the Food Aid Convention had been discussed at the fifth session of the Trade and Development Board, his delegation and a number of others had expressed their concern about the departure which the conclusion of such a Convention represented from the principle that the United Nations Conference on Trade and Development (UNCTAD) bore the primary responsibility for organizing and co-ordinating all measures to normalize world trade, including trade in commodities. General Assembly resolution 1995 (XIX) had, in fact, specifically mentioned commodity arrangements in defining the functions of UNCTAD. The recent regrettable tendency to conclude such arrangements under auspices other than those of UNCTAD or FAO therefore amounted to disregarding the decisions of the General Assembly. His delegation maintained that only the Secretary-General, or, at his request, the Secretary-General of UNCTAD, had the necessary authority to convene a meeting to conclude commodity arrangements and propose rules of procedure for such a meeting. The Convention was obviously an agreement by a closed group of countries which had pursued its own interests and by-passed UNCTAD; his delegation would therefore be unable to support the draft resolution, since it implicitly approved that agreement.
- 9. His delegation considered that it might be advisable for the second session of the Conference to take up the question of principle involved. Continued use of a procedure whereby the United Nations and UNCTAD were relegated to the role of a technical auxiliary would be

contrary to the interests of the United Nations and of its Member States.

- 10. Mr. MARTIN WITKOWSKI (France) said that his delegation would abstain in the vote on the revised draft resolution. The amendment announced earlier to operative paragraph 1 (b) made it impossible for his delegation to support that paragraph, since it could not acquiesce in any attempt to modify a Convention so recently concluded. Moreover, operative paragraph 2 contained an invitation that it did not intend to accept, thereby standing by the position it had adopted during the negotiations at Rome on the Convention. Furthermore, it could not agree that multilateral food aid was intrinsically superior to bilateral arrangements.
- 11. The CHAIRMAN invited the Committee to vote on the revised draft resolution (A/C₂/L₉₈₂/Rev₂), as amended.

The revised draft resolution, as amended, was adopted by 62 votes to 1, with 14 abstentions.

- 12. Mr. DIALLO (Upper Volta) said that if a separate vote had been taken on operative paragraph 1 (b), his delegation would have abstained.
- 13. Mr. BRADLEY (Argentina) said that his delegation had voted in favour of the revised draft resolution without prejudice to its firm conviction that the food aid problem should be dealt with on a global basis and could be solved only through appropriate multilateral machinery. For that reason his delegation wished to draw attention to the forthcoming meeting of the group of seventy-seven developing countries at which the prospects for such a solution would be discussed as part of the preparations for the second session of UNCTAD.
- 14. In conclusion, he said that his delegation had supported operative paragraph 2 on the understanding that the words "multilateral facilities" meant those multilateral agencies or arrangements which had been or would be established and that food aid was in no case to be granted at the expense of other forms of technical and financial assistance.
- 15. Mr. DECASTIAUX (Belgium) said that his delegation had abstained in the vote for the reasons given by the representative of Italy in his explanation of vote.
- 16. Mr. KURIYAMA (Japan) said that his delegation had voted in favour of the revised draft resolution, which was much less ambiguous than earlier versions. His delegation, however, would have liked to see the reference to the second session of UNCTAD in operative paragraph 1 (a) deleted, because it would prejudge the contents of the deliberations at that session. His Government did not think it appropriate for the Conference to deal with the question of food aid, which was under close study by FAO and the Economic and Social Council. The Secretary-General, for the purpose of his further study, would no doubt take into account the views to be expressed at the Conference, in so far as they would be relevant to the question of food aid, on agenda item 9 (f) of the provisional agenda (the world food problem-its relationship to international trade, the export earnings and the economic development of developing countries: measures to assist them to increase their food production and to improve the conditions for its

- distribution and marketing) (see A/6714, annex I). In his view, operative paragraph 1 (a) of the draft should be read only in such a context, and no other interpretation was acceptable to his delegation.
- 17. Sir Edward WARNER (United Kingdom) said that his delegation had voted in favour of the revised draft resolution. For the reasons the representative of Japan had expressed, he would, however, have preferred the reference to the second session of UNCTAD to be deleted. Further, his delegation assumed that the term "multilateral facilities" in operative paragraph 2 referred to the World Food Programme, which was the only existing multilateral institution in a position to absorb the contributions to be made under the Food Aid Convention.
- 18. Mr. CUMES (Australia) said that his delegation had voted for the revised draft resolution on the understanding that nothing in operative paragraph 1 could result in any modification of the arrangements entered into by the Governments participating in the Food Aid Convention.
- 19. Mr. CAMEJO ARGUDIN (Cuba) said that his delegation had voted against the revised draft resolution because its operative paragraphs implied approval of a Convention which exemplified the recent tendency to overlook UNCTAD's exclusive responsibility for all commodity arrangements. Such attempts to undermine the operations of UNCTAD were all the more regretable in view of the likelihood that negotiations under UNCTAD auspices on sugar and cocoa were approaching a successful conclusion. In any event, the inclusion of the United States among the sponsors had caused his delegation to have some doubts about the significance of the draft resolution.
- 20. Mr. MacLAREN (Canada) said that his delegation had voted in favour of the revised draft resolution on the understanding that operative paragraph 1 was to be interpreted in the manner described by the representative of Australia.
- 21. Mr. GOLDSCHMIDT (United States of America), speaking in exercise of the right of reply, said that his delegation had become a sponsor of the draft resolution because of its firm belief in multilateralism and especially in multilateral food aid. It had, in fact, hoped for a stronger resolution, but had given its full support to the revised version because it provided for the continued co-operation of the United Nations, FAO, and the World Food Programme in the development of that form of multilateralism. He pointed out, as a further indication of his country's interest in the subject, that at the fifth session of the Trade and Development Board his delegation had suggested that multilateral food aid should be included in the provisional agenda for the second session of UNCTAD.

AGENDA ITEM 41

- United Nations Development Decade: report of the Secretary-General (continued) (A/6703 and Corr.1, chap. III; A/6824, A/C.2/235, A/C.2/L.984, E/4362 and Corr.1, E/4376)
- 22. The CHAIRMAN announced that Afghanistan, Ghana, Nepal and Sweden had joined the sponsors of draft resolution A/C.2/L.984.

23. Mr. AITKEN (Jamaica) said that recognition of the desirability of a global strategy for development had resulted from the keen disappointment of many countries over the failure of the first United Nations Development Decade and from the need to make the optimum use of the available financial resources. Whereas there had been no fund of experience in international long-term planning at the time the first Development Decade had been proclaimed, preparations for the second decade would benefit from the experience and results of the first Decade and from the fairly general acceptance of long-term planning as an instrument for the execution of agreed policies in the context of an international development strategy.

24. Although the areas in which the Development Decade had failed were known, the causes of that failure had not been sufficiently analysed. A critical analysis of those causes would have to be based on the possibility of fulfilment, rather than the desirability, of targets, and future goals might have to be established in terms which were not only universally intelligible but which also fired the imagination of the general public and, it was to be hoped, of policymakers. His delegation trusted that the Committee for Development Planning would continue its consideration of the advisability of adopting uniform targets, such as the 5 per cent annual growth rate, for countries at all stages of development, and hoped that its work would make it possible to set feasible targets for countries with different economic problems. The ability and will of all countries to commit resources for development would also have to be assessed. In that connexion, the developing countries had declared, in the Charter of Algiers (A/C.2/237), that they bore the primary responsibility for their own development and had thereby committed themselves to do all that they could to promote their economic growth. The efforts of those countries must, however, be accompanied by assistance from developed countries if the second decade was to achieve results beneficial to all countries.

25. The sole purpose of draft resolution A/C.2/L.984 was to ensure that preparatory work for the second development decade was as thorough as possible, and he therefore hoped that it would be adopted unanimously.

26. Mr. POZHARSKY (Union of Soviet Socialist Republics) said that his delegation's views on the United Nations Development Decade and the reasons for the difficulties encountered in attaining its goals had already been expressed in detail at previous sessions of the General Assembly and in the Economic and Social Council. During the preparations for the Development Decade, the Soviet delegation had urged that provision should be made for specific goals and measures in such matters as industrialization, agrarian reform, the training of national personnel, the expansion of the State sector, the introduction of planning, the withholding of a larger proportion of the profits of foreign monopolies for use by developing countries, and the establishment of a more equitable relationship between the prices of raw materials and those of manufactures. That position had been justified by subsequent developments in international economic relations. Similarly, the Soviet delegation's view

that the two main causes of the failure to attain even the modest targets of the Development Decade were the economic and social legacy of colonialism and the neo-colonialist policy of imperialist Powers had also been substantiated by recent events, and the problems of achieving the full economic decolonization of developing countries and of safeguarding their economic interests both remained unsolved.

27. Neo-colonialist exploitation was illustrated by the activities of the international cartel of oil monopolies, headed by five United States companies. Those five companies were among the ten United States firms earning the highest net profits, and they derived most of their earnings from the exploitation of foreign oil resources, particularly in the Middle East, where oil could be extracted at one-fifth the cost in the United States. Those five companies earned total net profits of some \$3,000 million per annum, and the oil resources which might otherwise have provided an important source of development financing in developing countries were thus used to enrich foreign monopolies. Furthermore, oil interests had played a by no means insignificant part in precipitating the recent crisis in the Middle East, as a result of which the Arab countries had been the victims of aggression and had suffered heavy damage. Other examples could be given of the plundering of the natural resources of developing countries by foreign monopolies and any global strategy for development that did not safeguard the economic interests of those countries against neo-colonialist exploitation would be inadequate and ineffective.

28. In the Economic and Social Council, the Soviet delegation had already advocated the adoption of an international instrument establishing standards of international economic relations that would guarantee the developing countries' freedom from exploitation and interference in their domestic affairs, and it had been one of the sponsors of a proposal on the formulation of principles governing international economic relations. So far as international trade relations were concerned, the basic principles had already been drawn up at the first session of UNCTAD; the task now facing the international community was to ensure their application.

29. Any international charter of development shouldclearly state that the flow of foreign public and private capital to the developing countries must be used in the interests of the recipient countries, in accordance with their development plans and national legislation. The implementation of that principle would ensure the elimination of manifestations of neocolonialism in international relations. Countries that had attained political independence had an indisputable right to compensation from the former colonial Powers for the damage inflicted on their economies during the colonial era, as well as the right to review or rescind treaties, agreements and obligations imposed on them before the attainment of independence. The right to rescind inequitable treaties and agreements, which had first been invoked in the decrees inssued by the USSR during the early years of Soviet power, was now established in practice and should become a rule of international law.

- 30. It was essential that the documents to be prepared by the Secretary-General under General Assembly resolution 2218 (XXI) should contain provisions safe-guarding the interest of developing countries against neo-colonialist exploitation.
- 31. One of the main shortcomings of the first Development Decade had been its hasty preparation without a detailed analysis of available resources and possibilities, and that error must be avoided in future if the concept of an international development strategy were to be endowed with substance. The preparatory work for future United Nations activities to promote economic development would, in some respects, be easier than the preparatory work for the first Development Decade, since the formulation of considered and practical measures would be facilitated by the work of the Committee for Development Planning and of the Centre for Development Planning, Projections and Policies. Serious shortcomings were, however, already evident in that preparatory work, No provision had been made for practical measures to eliminate the vestiges of colonialism and neocolonialism, insufficient emphasis was being placed on the need for the radical reform of economic and social structures, and too much prominence was being given to such "global" questions as the formulation of a world development model and projecting of the over-all flow of external resources. Such work, though useful, must be secondary. Attempts to establish something in the nature of a world planning organization would create false hopes and ultimately lead only to further disappointments for the developing countries, which must determine their own development policies and choose the path they wished to follow for themselves.
- 32. The programme of future United Nations activities to promote economic development in the nineteenseventies should be realistic and practical, Despite the variations in social and economic conditions among developing countries, more and more of those countries were turning to national planning as a means of furthering their development. Consequently, the future programme of activities should be based on national development plans and should contribute to the improvement of national planning systems, which were still imperfect in many countries. The absence of economic and social conditions for stimulating economic growth lay at the root of the developing countries' economic difficulties. That situation was a legacy of the colonial past, from which the developing countries had also inherited archaic social structures, particularly in the ownership and exploitation of land. Those countries therefore had a right to expect full support from the United Nations in modernizing their social and economic structures, and the future programme of activities should envisage practical measures to that end.
- 33. It had already been pointed out by a number of speakers, that the promotion of economic development was closely linked with the maintenance of world peace. The continuance of international tension, the arms race and the "local wars" unleashed by the forces of reaction would severely limit the prospects for international co-operation and the ability of the developing countries to mobilize their own resources

- for economic and social progress. The primary importance of world peace had been stressed in Economic and Social Council resolution 1260 (XLIII), and the nineteen-seventies could become a decade of genuine development only if mankind could be saved from wars and from the wastage of resources on the arms race.
- 34. Mr. ASANTE (Ghana) said that despite its failures, the United Nations Development Decade had provided the international community with valuable experience which could form the basis for a bold and purposeful international development programme for the next decade. His delegation supported the proposal regarding the proclamation of a charter of development, and had therefore read with great interest the Secretary-General's progress report (E/4376) on the work undertaken in that connexion in accordance with General Assembly resolution 2218 (XXI), as well as the memorandum submitted by the Netherlands delegation (A/C,2/235). The concept of a charter of development had been interpreted in different ways; although the contents of such a charter could not be precisely defined at the present stage, his delegation believed that it should embody a set of principles for the promotion of economic development to which all Member States would be required to subscribe. The charter would form the foundation for an international development strategy for the second and subsequent development decades, and would also constitute a policy instrument for national development. The greater the divergence of views on the proposed charter, the greater the need for a common interpretation. His delegation therefore supported the suggestion that the Secretary-General should be requested to submit, together with the survey of principles, directives and guide-lines in the field of development called for in General Assembly resolution 2218 (XXI), a preliminary outline of the possible character and broad contents of a charter of development.
- 35. The idea of an international development strategy was not new, for it had been embodied, albeit somewhat imprecisely, in the proposals for action which the Secretary-General had submitted to the General Assembly in 1961 in connexion with the inauguration of the current Development Decade.1/ In his delegation's view, a comprehensive development strategy need not differ in essence from the proposals for action, but should deal in greater detail with the means of attaining the targets proposed. For example, the proposals for action had set quantitative targets, but had left it to individual Governments and to the United Nations family of organizations to take the action they saw fit to attain those targets, with the result that the action taken had in many cases been inadequate, fragmentary and unco-ordinated. The strategy for the second development decade must therefore be more precise. Not only must its targets be specified in quantitative and qualitative terms, but the ways of achieveing them must also be defined; that, in turn, would entail defining the respective roles to be played by developed and developing

^{1/} The United Nations Development Decade; proposals for action (United Nations publication, Sales No.: 62.II.B.2).

countries and by the United Nations family of organizations.

- 36. The strategy should also include an effective system of periodic review that would make it possible to assess the progress made, identify gaps or delays and take suitable remedial action. The unsatisfactory results of the current Development Decade were due partly to the failure to undertake a meaningful periodic review of progress, based on the Secretary-General's proposals for action.
- 37. The development strategy for the second development decade should also include a programme of action designed to muster support for the decade in all countries by disseminating information about its aims and the scope of related activities. His delegation considered that the first decade had been insufficiently publicized, and would therefore support any action aimed at proclaiming the second decade well in advance.
- 38. Prompted by the various considerations he had mentioned, his delegation had co-sponsored draft resolution A/C.2/L.984, and hoped that it would be adopted unanimously.
- 39. Mr. CUMES (Australia) said that although the results so far achieved in the first Development Decade might seem disappointing in certain respects, some progress had undoubtedly been made, and dissatisfaction with the present rate of progress was in itself a stimulus to further effort.
- 40. The developed countries continued to provide substantial amounts of economic and technical assistance, and the net value of aid now amounted to more than \$10,000 million a year. That might be insufficient, but it should be remembered that international aid during the past twenty years had been incomparably greater than anything previously envisaged. The developed countries had shown a willingness, both in principle and in practice, to make unilateral trade concessions to the developing countries. It was impossible to predict what concessions might be made in future—for example, as a possible result of the second session of UNCTAD—but it seemed probable that the developed countries would continue to make unilateral concessions.
- 41. In the final analysis, however, the developing countries bore the primary responsibility for their own development. As the Secretary-General had observed in his message to the Economic and Social Council at its forty-third session, those countries must "... do their utmost to mobilize domestic resources for growth through dynamic fiscal and financial policies and to improve, often quite drastically, the social and institutional structures upon which development equally depended".2/ The developing countries could, perhaps, do more, but they had already done much to create a suitable environment for social development.
- 42. Despite the efforts of developed and developing countries, however, the present situation was unsatisfactory, and there was a consequent tendency to demand that the developed countries should give
- 2/ See Official Records of the Economic and Social Council, Forty-third Session, 1480th meeting, para. 13 (23).

- more aid, set up more aid agencies and extend more unilateral trade concessions. His delegation did not deny the usefulness of aid and trade concessions. His Government, which had made trade concessions and had greatly increased its aid both in absolute terms and as a percentage of the national income, considered that aid and unilateral trade concessions must be continued if the second development decade were to be more successful than the first.
- 43. His delegation nevertheless believed that a more careful analysis of the economic situation was required, for there were many issues which needed clarification. For example, why had the international community failed to reach the targets of the first Development Decade, despite the efforts made? Did the developed countries' policies of economic stability and growth somehow unintentionally militate against the strengthening of their economic relations with the developing countries, and therefore against the latter's development? If so, could those policies be modified so that more spontaneous economic growth could be achieved simultaneously in both developed and developing countries?
- 44. There was some evidence that aid could not be substantially increased without endangering the balance-of-payments position or the growth and employment situation of donor countries. There might therefore be limits to those countries' ability to respond to appeals for additional aid, despite their genuine desire to do so. Hence, it might be appropriate to consider whether those limits could be raised by adopting new forms of co-operation among developed countries or further co-ordinating their policies. An analysis of the kind he had suggested would be complex and difficult, but there were signs that the effect of the factors causing aid to level out or even to decline might be intensified unless a better balance flow of international funds was achieved, with a view to establishing a more reliable equilibrium in infernational payments.
- 45. Unilateral trade concessions were also likely to be limited, unless it could be shown that they brought benefits—especially economic growth benefits—to both developed and developing countries. That could perhaps be demonstrated by analysing recent growth trends in developed countries more thoroughly and making the corresponding projections.
- 46. Generally speaking, his delegation considered that the second development decade might be no more successful than the first unless the reasons for the present failure were carefully analysed. A global strategy for development could succeed only if its conclusions were based on valid premises.
- 47. His delegation would support draft resolution A/C.2/L.984. However, it had some reservations about the setting of the "specific goals and targets" referred to in the sixth preambular paragraph, for as the Netherlands memorandum stressed, the "quantification of objectives" was "only of partial importance" (A/C.2/235, para. 6). Similarly, the operative paragraphs seemed to assume that "a dynamic international policy for economic and social development" could be formulated and implemented if only Governments had the necessary will. His

delegation considered that Governments already had that will: what was needed was an effort to establish conditions that would enable that will to become fully effective, and he hoped that the work now under way would further the attainment of that end.

- 48. Mr. SKATARETIKO (Yugoslavia) said that the adoption and implementation of draft resolution A/C.2/L.984, of which Yugoslavia was a sponsor, would provide a sound basis for the detailed consideration of all aspects of the second development decade at the twenty-third session of the General Assembly. It was to be hoped that the surveys and suggestions referred to in operative paragraphs 1 and 2 would facilitate the establishment of the preliminary framework of an international development strategy, within which the appropriate procedures for proclaiming the nineteen-seventies as a second United Nations Development Decade could be considered.
- 49. As a result of the timely and comprehensive preparations for the next decade and the establishment of such organizations as UNCTAD and the United Nations Industrial Development Organization (UNIDO), the Development Decade could be regarded as a preliminary phase in the organization and implementation of a more sophisticated programme of international action, in which all available resources and efforts would be merged in a global strategy for development. Various reasons had been advanced for the failure of the current Development Decade, and the attitude of different countries depended primarily on the extent to which they recognized their responsibility for solving development problems and improving international economic relations. However, it seemed clear that development problems could be solved successfully only if the developing countries! domestic efforts were accompanied by appropriate measures by the international community in all spheres of economic activity. The results of the negotiations at the second session of UNCTAD would therefore be of great significance in the preparatory work for the second development decade. He hoped that the non-controversial draft resolution before the Committee would be adopted unanimously.
- 50. Mr. KOCHUBEI (Ukrainian Soviet Socialist Republic) observed that the Secretary-General's progress report on the United Nations Development Decade 3/ had been rather one sided and had made no attempt to define the reasons for the failure to attain the targets set for that Decade. Those reasons must, however, be analysed if realistic plans were to be made for the future. In his delegation's view, the true cause of that failure lay in the neo-colonialist policies pursued by the imperialist developed countries, in order to protect the interests of capitalist monopolies. The usual classification of countries as rich or poor merely confused the issue, for the world was really divided into the countries which exploited and those which were exploited. The imperialist countries, which had openly drained off the wealth of the developing

countries during the colonial era, were now achieving the same result by more devious means. Capitalist monopolies controlled many of the natural resources of the developing countries, which were thus prevented from using the profits derived from the exploitation of those resources for their economic and social development. Consequently, any attempt to work out a global strategy for development must include measures to protect the developing countries interests and must be based on the principle of inalienable national sovereignty over natural resources, which had been reaffirmed in General Assembly resolution 2158 (XXI). His delegation whole-heartedly supported the remarks on that subject made by the USSR representative earlier in the meeting. Any global strategy, no matter what its form, must lay down a clear-cut political line to be followed by both developed and developing countries and include guide-lines for the efforts to be undertaken by the organizations in the United Nations system.

- 51. The second reason for the failure to achieve the targets of the first Development Decade was the fact that the developing countries did not enjoy real economic freedom because of the present imbalance in world economic relations. The representatives of the socialist countries had consistently maintained that the success or failure of the Development Decade must be measured, not in terms of the implementation of plans designed to achieve quantitative targets, but in terms of the extent to which those plans contributed to the elimination of the basic causes of economic underdevelopment. Those considerations should be taken into account in formulating a strategy for the second development decade.
- 52. The main aims of that decade should be to foster the growth of broadly based national economies, with diversified industrial and agricultural production; to eliminate inequalities in international trade; to strengthen the public sector of the economy in developing countries; to train the populations of those countries in modern technological skills; to ensure that the developing countries' human and natural resources were used to the full; to promote comprehensive land reform, emphasizing the need to give the land to those who worked it; and to ensure that a substantial percentage of the profits earned by foreign monopolies in developing countries were used to further the development of those countries. Lastly, it must be remembered that world peace was essential to the success of the second development decade.

Fiftieth anniversary of the independence of Finland

- 53. The CHAIRMAN, speaking on his own behalf and on behalf of the Second Committee, congratulated the representative of Finland on the occasion of the fiftieth anniversary of that country's independence.
- 54. Mr. KAHILUOTO (Finland) thanked the Chairman and the Committee for their congratulations, which would be transmitted to his Government.

The meeting rose at 1.5 p.m.

 $[\]frac{3}{1}$ Ibid., Forty-first Session, Annexes, agenda item 5, documents E/4196 and Add.1-3.