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REPORT OF THE ECONOMIC AND SOCIAL COUNCIL AND ECONOMIC
DEVELOPMENT OF UNDER-DEVELOPED COUNTRIES

CONCERTED ACTION FOR ECONOMIC DEVELOPMENT

Canada, Colombia, the Federation of Malaya, Italy, Nigeria,
Norway, Turkey and the United Kingdom of Great Britain and
Northern Ireland: revised joint draft resolution

The General Assembly,

Believing that the principles laid down in the Charter of the United Nations with regard to international economic and social co-operation should be reaffirmed now when so many Member States have recently joined the United Nations,

Bearing in mind the solemn undertaking embodied in the Charter of the United Nations to employ international machinery for the promotion of the economic and social advancement of all peoples,

Recalling also that one of the principal objectives of the United Nations is to promote higher standards of living and that Members of the United Nations have pledged themselves to take joint and separate action to achieve this purpose,

1. Reiterates that a prime duty of the United Nations is to accelerate the economic and social advancement of the less developed countries of the world and thus contributing to safeguarding their independence and helping to close the gap in standards of living between the more developed and the less developed countries;

2. Recognizes that this social and economic advancement requires the development and diversification of economic activity: that is to say the improvement of conditions for the marketing and production of foodstuffs and

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industrialization of those economies which are largely dependent on subsistence agriculture or on the export of a small range of primary commodities;

3. Believes that in present circumstances the achievement of these ends demands inter alia:

(a) The maintenance of a high and expanding level of economic activity and of generally beneficial multilateral and bilateral trade free from artificial restrictions in order to enable the less developed countries and those dependent on the export of a small range of primary commodities to sell more of their products at stable and remunerative prices in expanding markets and so increasingly to finance their own economic development from their earnings of foreign exchange;

(b) The increasing provision of public and private capital on acceptable terms from the more developed to the less developed countries notably through international organizations and through freely negotiated multilateral or bilateral arrangements;

(c) The expansion of technical co-operation between countries at all stages of development, with the objective of aiding the people of under-developed countries to increase their knowledge of and capacity to apply modern techniques;

(d) Scientific and cultural co-operation and the encouragement of research;

(e) Proper regard for the human and social aspects of economic development;

4. Recommends with these objects in view that:

(a) Member countries and the international organs concerned should continue as a matter of urgency to seek and apply ways of eliminating both excessive fluctuations in primary commodity trade, and restrictive practices or measures which have unfavourable repercussions on the trade in basic products of the less developed countries and those dependent on the export of a small range of primary products and to expand trade in these products;

(b) In particular, with this in mind, the Economic and Social Council should give close and serious attention to the problems of commodity trade, and to the recommendations of the Commission on International Commodity Trade designed to deal with them, including those such as compensatory financing relating to off-setting the effects of large fluctuations;

(c) Technical training, education and pre-investment assistance, whether undertaken by international organizations or by individual Governments, should be

regarded as an important factor in the economic development of under-developed countries; in particular the fullest possible support should be given to the United Nations Expanded Programme of Technical Assistance, to the United Nations Special Fund and to the other voluntary programmes of the United Nations which are concerned with these ends;

(d) Technical assistance and the supply of development capital which are increasing and should be increased further, whether provided through existing and future international organizations and institutions or otherwise, should be of a kind and in a form in accordance with the wishes of the recipients and should involve no unacceptable conditions for them, political, economic, military or other;

(e) Regional economic groupings should be designed to offer the opportunities of an expanding market to all trading nations taking into account the interests of third parties;

5. Recommends further that the sovereign right of every State to dispose of its wealth and its natural resources should be respected in conformity with the rights and duties of States under international law;

6. Requests the Economic and Social Council of the United Nations, the Secretary-General of the United Nations, the specialized agencies, the International Atomic Energy Agency and the Member Governments of these organs to take note of this resolution and asks them to play their appropriate part effectively in carrying out its objectives and principles for the general and common benefit of the human race.
