

# GENERAL ASSEMBLY

TENTH SESSION

Official Records



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at 3.20 p.m.

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**Chairman: Mr. Ernest G. CHAUVET (Haiti).**

### Statement by the Chairman

1. The CHAIRMAN was convinced that he was voicing the feeling of the entire Committee in regretting the absence of the French delegation which had always made an invaluable contribution to the Committee's work. He sincerely hoped that the French delegation's absence would be only temporary and that the Committee would be able to benefit from its constructive co-operation.

2. He thanked the Committee, particularly the Brazilian and Indonesian sponsors of his nomination, for the honour paid to his country and Government and to him personally in electing him Chairman.

### Election of the Vice-Chairman

3. Sir Alec RANDALL (United Kingdom) nominated Mr. Mir Khan, head of the permanent delegation of Pakistan.

4. Mr. MANSOUR (Iran) and Mr. JUNG (India) supported the nomination.

*Mr. Mir Khan (Pakistan) was elected Vice-Chairman by acclamation.*

5. Mr. MIR KHAN (Pakistan) thanked the Committee, particularly the delegations which had proposed and seconded his nomination.

### Election of the Rapporteur

6. Mr. JUNG (India) nominated Mr. Stanovnik, economic counsellor of the Yugoslav permanent mission.

7. Mr. HAYS (United States of America), Mr. ENCINAS (Peru), Mr. KUMYKIN (Union of Soviet Socialist Republics), Mr. ALFONZO RAVARD (Venezuela) and Mr. CARANICAS (Greece) supported the nomination.

*Mr. Stanovnik (Yugoslavia) was elected Rapporteur by acclamation.*

8. Mr. STANOVNIK (Yugoslavia) thanked the Committee for the honour which it had bestowed upon him and trusted that he would be worthy of its confidence.

### Order of discussion of agenda items (A/C.2/185, A/C.2/L.259)

9. The CHAIRMAN said that for the last ten years the Second Committee, which dealt with economic and financial questions, had been striving to bring material security within the reach of everyone. Realizing that the unfortunate position of the under-developed countries was inconsistent with the aims of the Charter, the Committee had adopted the realistic policy of giving them assistance by every means available. Only an economically and financially prosperous world could ensure the stability of civilization. To attain that aim the resources of countries should be shared. The time would come when the more backward countries could assist those who were now willing to assist them. Poverty was not inevitable. The difficulties of the under-developed countries were acute, but to some extent artificial, because their resources, still unexploited, were incalculable.

10. It was not the Committee's task merely to throw out ideas, adopt resolutions and formulate statements of principle but rather to elaborate practical proposals and carry them fully into effect. The establishment of the International Finance Corporation and the Special United Nations Fund for Economic Development would be the most positive achievement by the United Nations in the field of technical and economic assistance.

11. Since the recent meeting of the major Powers at Geneva, the prospects for the Committee's work appeared to be good. The moment was ripe for a concerted effort to find effective solutions to the problems affecting the under-developed countries. The proposals made by Premier Faure like that of President Eisenhower concerning the assistance to be rendered to the under-developed countries through the reduction of armaments showed clearly the close connexion between international conflict and international economic difficulties.

12. The Committee should continue to do its utmost to ensure that the conquests of modern technology did not remain the monopoly of one group but were shared by all peoples, especially by those who were struggling to achieve better standards of living. If it succeeded, history would view the economic co-operation established between the developed and under-developed countries as one of the greatest and noblest achievements of the United Nations.

13. Turning to the order in which the items on the agenda of the Second Committee should be discussed, he drew attention to the letter of 3 October 1955 from the President of the General Assembly to the Chairman of the Second Committee (A/C.2/185) and to the note by the Chairman (A/C.2/L.259). The order of items proposed in the note should not be taken as an indication of their relative importance but rather

of their relative urgency. In order to avoid duplication, he suggested that a general debate should be held on the whole of item 2 on the Committee's agenda [24\*], economic development of under-developed countries, instead of on each separate sub-item.

14. Mr. HAYS (United States of America), referring to item 2 [24\*], suggested that sub-item (b) "Question of the establishment of an International Finance Corporation" should be taken up before sub-item (a) "Question of the establishment of a Special United Nations Fund for Economic Development" as the former would take less time to discuss than the latter.

15. Mr. JUNG (India) had no objection to the United States proposal but warned the Committee that it

should not leave too little time at the end of its session for the discussion of SUNFED.

16. The CHAIRMAN said that, there being no objection to the United States proposal, the items on the Committee's agenda would be taken up in the order indicated in document A/C.2/L.259, with the following rearrangement of the sub-items under item 2 [24\*]: "(c) Programmes of technical assistance"; "(b) Question of the establishment of an International Finance Corporation"; "(a) Question of the establishment of a Special United Nations Fund for Economic Development".

*It was so decided.*

The meeting rose at 4 p.m.

\* Indicates the item number on the agenda of the General Assembly.