



Twenty-ninth session
Agenda item 5

THE PROMOTION OF THE INTERNATIONAL FLOW
OF PRIVATE CAPITAL

Progress Report by the Secretary-General

Corrigendum

- Page 24. Replace the second sentence of paragraph 69 by the following:
A list of industries issued by the Government distinguished among three types of industries, rated as "most favourable", "medium favourable" and "unfavourable".
- Page 32. Replace footnote 1 by the following:
1/ The role of international and national public lending institutions in promoting the international flow of private development capital is considered below in Chapter III (section 3).
- Page 37. Replace paragraph 109 by the following:
Whether or not other under-developed countries decide to establish investment centres abroad depends, among other factors on the cost of operating such a centre in relation to its expected return.
In this connexion it should be noted that many investors, in Western Europe in particular, make little use of investment centres but approach the problem of uncovering and developing investment opportunities individually. This is especially true of large corporations which have research staffs at their disposal and can rely on their foreign establishments to provide them with intelligence regarding conditions abroad.

Page 42. Replace footnote 3 by the following:

3/ This Section has been prepared pursuant to General Assembly resolution 1427 (XIV). For a more detailed discussion see Problems and Practices of Development Banks by Shirley Boskey, published for the IBRD by the Johns Hopkins Press, 1959.

Page 53. Replace the first two sentences of paragraph 146 by the following:

The developments described above have opened wider possibilities for under-developed countries to strengthen their revenue structures without thereby imposing undue burdens on the foreign investor.

These countries also have greater opportunity, if they wish, to offer tax concessions to the foreign investor which will not be absorbed by the tax demands of his home country. Such concessions are today available in most under-developed countries and territories (usually to foreign and domestic investors alike) for the selective promotion of investments which may be expected to make long-range contributions to their economic development.^{3/}

Page 69: Footnote 1, 2nd line

correct: Mr. Neumann Wh'nan

to read: M. v. Neumann Aitman

Page 72: Paragraph 192, 4th line

correct: the fourteenth meeting

to read: the fourteenth session

Page 76: Footnote 1, 3rd line from the bottom

correct: (See para. 133 above)

to read: (See para. 143 above.)
