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Chairman: Mr. Marcial TAMAYO (Bolivia).

**AGENDA ITEMS 30 AND 12**

**Economic development of under-developed countries (continued):**

- (a) Report by the Secretary-General on measures taken by the Governments of Member States to further the economic development of under-developed countries in accordance with General Assembly resolution 1316 (XIII);
- (b) Progress in the field of financing the economic development of under-developed countries

**Report of the Economic and Social Council (chapters II, III, IV and V) (continued)**

(A/4143, A/4211, A/4220 and Corr.1 and Add.1 and 2, A/C.2/L.429, A/C.2/L.431 and Add.1, A/C.2/L.432, A/C.2/L.434)

**GENERAL DISCUSSION (continued)**

1. Mr. SANTA CRUZ (Guatemala) pointed out that one-third of the world's population had an annual per caput income of about \$1,000 while that of the other two-thirds amounted approximately to a mere \$130. As a result, the whole world was now concerned with the development of the under-developed countries so as to reduce that gap which unfortunately continued to widen.
2. The principal effort in the field of economic development had to come from the country itself; the influx of capital and technical assistance from abroad, however great, could only serve to reinforce that effort. A country which relied entirely on foreign aid would be condemned to stagnation or to purely artificial

progress. The first step to be taken on the national level was to plan economic activity. The principle of complete economic freedom had today lost all its validity, and, whether capitalist or Socialist, all countries now had to plan all or part of their economic development. Of course, no fixed theory or practice had yet been evolved for the technique of planning, and many unknowns remained, particularly if the intention was to secure a maximum both of individual economic security and of general economic freedom. Nevertheless, a sufficient body of knowledge was already available to provide a clear idea of what good planning should be.

3. Programmes should provide for a fuller use of resources in order that the national level of living might be raised, and should cover a period of several years to permit the necessary execution of large-scale public works and certain reforms such as land redistribution and population transfers and migration. The aim should be to secure an annual rate of expansion corresponding to the optimum utilization of available resources both at home and abroad. On the monetary level, economic development should be financed by national savings, foreign investment—with certain precautions taken against inflation risks—and finally recourse to inflation in certain very strictly limited cases. It was preferable to have a convertible currency so as to be able to buy at the lowest rate and to sell on a large number of markets. The fiscal régime should be flexible enough to serve the purposes of national economic development. As to public investment, priorities should be established with regard both to public utilities and to revenue-producing activities, with preference given to large-scale projects that involved risks but were in the national interest. Furthermore, care should be taken to ensure that private investment fitted into the general plan and was designed to raise national income and productivity, because economic development was measured mainly by the number of new jobs created. National savings, as one of the main concerns of every Government, should be encouraged and, if necessary, made compulsory, for on the funds thus set aside depended the rate of economic expansion. To restrain consumption, imports of superfluous or luxury goods could be prohibited, and the import duties on them could be increased or the local production of them discouraged. At the same time, the production of goods injurious to health should be restricted as far as possible.

4. Economic development was today generally synonymous with industrialization. The reason was that workers in industry enjoyed a level of living much higher than those in agriculture. According to calculations made by ECLA, the per caput annual income of industrial workers in Latin America was five times higher than the income of agricultural workers, the main reason for the difference being the seasonal nature of agricultural work. For a proper assessment of the yield of industries in an under-developed coun-

try, the standard of comparison should not be the industries of the developed countries but rather the other types of activity in the same country. In the same way, the law of comparative costs should not be rigorously applied because in that case the under-developed countries would be doomed eternally to agriculture or the production of raw materials. It was none the less certain that industrialization should depend on the potentialities of each country and particularly on the conditions of demand, the existence of raw materials or available capital and the state of technological development. Ideally, each country should carry out some part of the processing of its export products and should try to manufacture goods formerly imported. For that purpose, the developed countries should amend their customs duties on imports or the treaties which at the moment prohibited such amendments.

5. However, industry should supplement rather than replace agriculture. In the under-developed countries, it was usually agriculture which furnished the resources necessary to purchase essential capital goods. The standard of agriculture should be improved by mechanization and the introduction of higher-yielding crops in order to make additional manpower available for industrial activities. The role of agriculture was to provide cheap foodstuffs and primary commodities that would serve as a sound basis for industrialization.

6. The moment had come to ask, as the Brazilian representative had done, not so much whether industrialization was necessary, but how it should be achieved. Moreover, the Economic and Social Council had already stated that it would be appropriate to envisage the establishment of a special industrial development committee. Among the practical measures proposed, the suggestion made by the United States representative (612th meeting) concerning the establishment of industrial banks should be taken up. In that respect, there was a proposal in Central America for establishing a development bank which would provide credits to the six countries of the region.

7. On the basis of the various principles to which he had referred, the Government of Guatemala had in 1954 set up an economic planning body which had worked out, for the period 1955-1960, a five-year development plan involving a total expenditure of \$250.7 million relating mainly to public investment in transport, electrification, agricultural development, education and public health. The aim was to strengthen the basic economic framework in order to facilitate the development of private undertakings. Thanks to those investments and to an influx of private capital amounting to about \$300 million, it was hoped that the national income might be increased by 5 per cent a year. During the first four years of the plan, 66.2 per cent of the funds used had been furnished from domestic sources, the remaining 33.8 per cent having been obtained in the form of foreign capital and United States aid. The national income had been increasing at an average of 7.8 per cent a year, but it was possible that the rate of increase would fall as a result of the decline in coffee prices in late 1958 and in 1959. In 1959 a development institute had been established and would be responsible for providing neglected areas with the public utilities required for economic growth. A national electrification institute had also been established. The Institute for the Development of Production was making efforts to promote the economic and

cultural development of the country's Indian inhabitants. The Government would review the results of the first plan before preparing its second development plan.

8. The under-developed countries at present obtained 25 per cent of their national income from exports of one or two primary commodities, and in recent years the terms of trade between manufactured goods and primary commodities had been steadily moving against the primary producing countries. As the Yugoslav representative had pointed out, the under-developed countries had a balance of payments deficit of \$4,000 million, despite the fact that they had reduced their currency reserves by \$750 million and cut their imports by \$2,480 million. They had not been able to use foreign capital to cover the deficit since, although the inflow of public and private capital totalled \$3,200 million annually, they had also had to pay interest and dividends amounting to \$3,900 million in recent years. The industrialized countries had thus continued to strengthen their economies while the growth of the less developed countries had been impeded. The only solution was to establish just and equitable prices for agricultural products and raw materials and for manufactures. That could only be done by the industrialized countries since prices were determined in the markets in the latter countries and were outside the control of the less developed countries. The development of the under-developed countries was also impeded by the rivalry between the countries that supported a capitalist economy and those which favoured socialism. Much of the money wasted could have been used to advance the development of the less developed countries. There were signs, however, that that rivalry might be becoming less sharp.

9. There could be no denying that considerable attention was being given to the question of the economic development of under-developed countries. The United Nations had already done valuable work, through its technical assistance programme, and he hoped that that work would soon be extended by the operation of a fund to finance economic development. It was gratifying that the resources of the International Bank for Reconstruction and Development and of the International Monetary Fund had been increased on the initiative of the United States and that it was proposed to establish an International Development Association. The organization of meetings at the ministerial level, as proposed by the Secretary-General in the introduction to his annual report (A/4132/Add.1, p. 3), would also be valuable. At the regional level useful work was being done by the regional economic commissions, particularly by ECLA, which was now carrying out an Economic Integration Programme for Central America. The establishment of the Inter-American Development Bank would enable the Latin-American countries to obtain needed loans. Finally, the importance of bilateral aid, particularly that of the United States, should not be underestimated.

10. It was clear that the economic development of under-developed countries depended on three factors: the determination of the peoples and Governments concerned to apply a plan for the rational utilization of national resources, the establishment of just and equitable prices for the goods bought and sold by the under-developed countries, and the provision of financial and technical assistance at the international, regional and bilateral levels.

11. Mr. ZAIN (Indonesia) observed that the United Nations had been concerned for several years with the economic development of the under-developed countries, not only to give effect to the principles laid down in Article 55 of the Charter but also because it had realized the necessity for action. However, although the urgency of the situation had been recognized, the necessary affirmative action had not been taken. Although the recovery of economic activity in the industrialized countries was gratifying, as it created a more favourable climate for international trade, the less developed countries had not shared substantially in the general improvement. On some occasions an upswing in economic activity in the developed countries affected the less developed countries adversely, as had been the case following the Korean war boom. The present economic upswing left unsolved basic problems confronting the developing nations, namely, the instability of the volume and prices of primary commodities in international trade and the absence of an expanding economy.

12. Modern means of communication and information had awakened in the peoples of the under-developed countries a desire for better food and clothing and for schools and hospitals. Whereas the industrialized nations had reached their present stage of development through an evolutionary process, the other nations had to make a leap from primitive conditions to the conditions of modern life. The recessions which had occurred at short intervals had forced the poorer countries to draw on their foreign currency reserves and impoverish themselves still further. The servicing and repayment of debts, imports of needed consumer goods and the financing of economic development programmes placed too heavy a burden on the limited and fluctuating resources of the under-developed countries. Measures had been taken to deal with the situation, but the possibilities of action were limited.

13. The income required to meet the demands of the under-developed countries was earned from the sale in the world market of a narrow range of commodities. Action was essential therefore to ensure a relatively stable income to the primary commodity producing countries. The instability of primary commodity trade was sometimes due to the actions of individual countries. For example the release of stockpiles of raw materials depressed commodity prices. When framing their commercial policies, the developed countries should, therefore, take into consideration the impact of those policies on the stability of the under-developed nations.

14. Another difficulty faced by the primary producing countries was the new trend towards regional economic integration, as in the case of the European Economic Community. It was of course true that such groupings could create an increased demand for raw materials by strengthening the economies of member countries and it was to be hoped that economic integration would not be accompanied by discrimination against the exporters of primary commodities. It was encouraging that the Commission on International Commodity Trade was making efforts to deal with basic commodity problems and had, among other things, requested the International Monetary Fund to play a substantial role in their solution.

15. Useful as those steps were, they were limited and it was essential to find other means of action at the international level to correct the imbalance in

world trade and enable the developing countries to obtain the necessary financial resources. In that connexion his delegation hoped that individual countries would abandon their strict adherence to the laws of supply and demand in their international trade relations, since they departed from those principles in other cases where it was beneficial for them to do so. It would be desirable, as Mr. Gunnar Myrdal, former Executive Secretary of the Economic Commission for Europe, had advocated, to adopt a policy under which the rich countries would unilaterally lower their trade barriers while recognizing that it was necessary for the poorer nations to maintain certain restrictions. His delegation believed that the basic principles of the General Agreement on Tariffs and Trade should allow for the eventual realization of such a policy.

16. As the community of nations had not yet been convinced of the urgency of making adjustments in the structure of international trade, it was apparent that the development of under-developed countries could not be financed without assistance from abroad. However, the world community should not consider the provision of assistance an act of charity. It should be kept in mind that the goal of assistance was the creation of an ever-expanding world economy in the prosperity of which all nations would share. But mere recognition of the need for international aid was not enough. There had also to be a willingness to provide assistance sufficient to ensure the strengthening and development of the economy. The present trend towards the development of highly integrated national economies did not preclude consideration of international co-ordination of national policies aimed at developing the world economy. Appropriate policies would bring about higher productivity and greater purchasing power, which would have favourable repercussions in the industrialized countries.

17. The Brazilian proposal to establish an industrial development commission under the Economic and Social Council offered an opportunity for concrete steps to co-ordinate policies aimed at the rapid expansion of productivity in the under-developed countries. The purpose of such a commission would be to guide the developing nations in their efforts towards industrialization, utilizing the experience gained and advice given by the industrialized nations. His delegation supported the proposal, since industrialization was vital to true economic development.

18. Although it was impossible entirely to separate economic from political questions, appropriate policies for the solution of pressing economic problems could be adopted without awaiting the solution of the political problems. For that reason the under-developed countries had for some eight years been advocating the establishment of a United Nations capital development fund, which they deemed to be an absolute necessity. Such a fund would have to be large enough to finance the development of the economic and social infrastructure of the under-developed countries. It would have to be universal in character, and each member should have an equal voice in determining policy. It should also be recognized that all nations which adhered to the United Nations Charter should refrain from attaching political strings to their assistance. Lastly, the lending criteria would have to be extremely flexible; provision would have to be made for long-term low interest loans and even grants.

19. His delegation welcomed the establishment of the Inter-American Development Bank. It also noted with satisfaction the plans to establish an International Development Association and the fact that the European Economic Community was concerned in the preparation of long-term economic aid programmes for the less developed countries. However, certain questions arose concerning the International Development Association. Would it apply the same principles as the International Bank for Reconstruction and Development in respect of loan requirements? To what projects would it grant assistance? Would it apply the principle of universality? To what extent would it replace the capital development fund?

20. His delegation had always believed that the major burden of the task of development must be borne by the developing countries; external means of assistance must ultimately be merely the catalytic agent in the process of development. The under-developed countries might of course have made mistakes, but the industrialized nations should realize that the imbalanced and backward economies of the under-developed countries were the outcome of their economic, social and political history, over which they had no control. Since every nation had its own characteristics, there was no single method applicable to all nations alike and methods used in the industrialized countries might be inappropriate for some less developed nations.

21. Despite the numerous international agencies which were providing assistance to the under-developed countries, international efforts in that sphere were inadequate to produce tangible results. What was needed was an over-all plan for a large and well-balanced expansion of the world economy. The world needed a "grand design" that could be pursued with vigour and to which the world community would lend its material and moral support.

22. With regard to commodities, his delegation had consistently advocated the adoption of a more general approach than that of commodity-by-commodity agreements. There was need for the establishment of an agency which would be immune to the influences of various national interests, so that the amount of assistance to each country would depend solely on the international trade position of that country. Joint action should be taken immediately with a view to stabilizing commodity prices, the first step in the creation of a constantly expanding world economy.

23. Another step which his delegation had urged for several years was the establishment of a United Nations capital development fund. The question that arose was whether the world community could afford to provide assistance on the scale required and whether it was prepared to furnish the funds needed. The proliferation of agencies for providing assistance to the under-developed countries was clear proof of the availability of sufficient funds for economic development, even under present political conditions. What then was the obstacle to the establishment of a United Nations capital development fund? Were forces at work which were inimical to the universal character of the United Nations? Was the world still thinking in terms of interest groups, disregarding the economic interdependence of nations?

24. The numerous attempts to solve various problems had led nations to believe that they had stretched themselves to the limit of their financial abilities. In reality the problem had not been attacked at its source. An

effort should be made to find a general plan which would make it possible to fit the various pieces of the economic puzzle together. The Marshall Plan was an excellent example of such a scheme. It had been designed to eliminate hunger, poverty, desperation and chaos and it had succeeded in restoring the economies of the Western European countries, which were no longer economically dependent on outside assistance. Unfortunately, the tremendous advances made by those countries had contributed heavily to increasing the gap between the more highly developed and less developed nations.

25. In view of present economic trends, that gap would inevitably widen. The utilization of atomic energy, for example, would redound almost exclusively to the benefit of the more developed nations. The success achieved in restoring the economy of one part of the world made it logical that efforts should now be directed towards aiding the needy nations. It was surely logical that the countries which had the lowest per caput incomes should receive the greatest amount of assistance from the world community. The United Nations had an important role to play in that regard. It should never lose sight of the co-operation which was the reason for its existence and it should, despite normal differences in opinion, work tirelessly to achieve the specific goals it had set itself.

26. Mr. HAKIM (Lebanon) reminded the Committee that the United Nations was responsible for promoting higher standards of living, full employment and conditions of economic and social progress and development. Although that ideal might have been attained by the advanced countries, it was otherwise with the under-developed countries, whose peoples still lived in poverty and ignorance and on the verge of starvation. But the less-privileged peoples no longer accepted their lot as natural and inevitable and their new and justifiable demands imposed heavy responsibilities on their Governments, which were faced with difficult decisions since they had to choose the best means of achieving economic development.

27. The problem was far from simple, for the economic, sociological, political and cultural factors were inextricably interrelated, with the result that nothing less than a radical transformation in all those fields would be required if an annual rate of per caput income increase of 3 per cent in the under-developed countries was to be attained. In point of fact, as the Managing Director of the Special Fund had said (583rd meeting), from 1950 to 1959 the average per caput income in the under-developed countries and territories associated with the United Nations had risen from \$110 to \$125 or \$130—which represented an annual rate of increase of 1.5 per cent—whereas from 1950 to 1957 the average increase in per caput income in Western Europe and North America had been approximately \$300.

28. It was true that the poor countries were becoming less poor, if not richer, but they were progressing so slowly that the gap between their standard of living and that of the advanced countries continued to grow. If that trend continued, in the long run the division of the world between developed and under-developed countries might well constitute a threat to world peace and prosperity greater than the political and military division of the nations into two power blocs. If it seemed impossible appreciably to narrow the gap between the standards of living of the two groups of

countries in the near future, it was in any case essential that the under-developed countries should achieve a decent standard of living in the not too distant future and should be able gradually to stamp out mass poverty, as the industrialized countries had succeeded in doing. It was obvious that, to attain that end, the Governments of the under-developed countries had a whole series of difficult decisions to take, in the political, economic and social fields, in selecting the means whereby economic development was to be carried out or in combining various possible solutions, while always ensuring the best use of the resources available.

29. They had first to decide on the proper balance between consumption and investment expenditure, and on the extent to which they wished to, or could, reduce the former in order to increase the latter—which amounted to choosing between bread and machines in countries where the population lived on a bare subsistence level. Since the end of the Second World War the industrialized countries had been able to afford both butter and guns and even atomic bombs and missiles, but they had not apparently been able at the same time to give large-scale aid to the under-developed countries.

30. The latter had also to decide whether to give priority to investment in capital equipment or to the training of a technical labour force capable of improving productivity. To ensure a country's technological progress, it was not enough to increase the number of schools, universities, and technical and scientific research institutes; it was also necessary to have the proper facilities for giving the requisite training to the workers and farmers; in other words, investment designed to raise the country's technological level had to go hand in hand with investment in capital goods, in order to ensure that economic resources were employed to the best possible effect.

31. The under-developed countries also had to make a choice between the various possible sources of capital: private or public, foreign or domestic. They could resort to forced saving or taxation to speed up capital formation, but the surplus available above the minimum needed for national consumption was relatively small compared with the enormous requirements in respect of economic development. The under-developed countries could therefore not do without foreign capital, public and private. Public capital had been made available to them by the International Bank and other financial institutions, as well as through bilateral aid programmes. As for foreign private capital, it had always been scarce, since investors were interested almost exclusively in countries where they were sure of making large profits without running great risks. Moreover, as the representative of Yugoslavia had pointed out, a time came when the amount of dividends and interest paid on existing foreign investments exceeded the amount of new foreign capital flowing in, so that the under-developed countries became net exporters of capital.

32. The under-developed countries also had to make a choice among investments in the various branches of production; they had to decide whether to give priority to industrialization or to agricultural development, and whether they wanted to encourage the production of a few raw materials for export or to promote diversified production. It was very difficult to arrive at the proper balance between specialization and diversification, but the under-developed countries could not

run the risk of being constantly at the mercy of fluctuations in commodity prices. Whatever the cost, they had to diversify their economies, since they did not have the advantage, at the international level, of a protection similar to that accorded by the industrial countries at the domestic level to their own agricultural producers, contrary to the principle of free competition. Industrialization was the best way of diversifying production and making the under-developed countries less vulnerable to fluctuations in international trade; it made it possible to increase productivity, both in agriculture and in industry, and to ensure that natural resources were put to the maximum use.

33. The under-developed countries had also to decide on a rate of economic growth; they must then contend with the dilemma arising out of the desire to raise the standard of living and the need, in the early stages, to devote practically the entire increase in national production to capital formation. Given the rate of population growth, and the impossibility of changing it, the poor countries had to fix a rate of economic growth well above the annual rate of population growth—2 per cent in most of the under-developed countries—if they wished to eradicate mass poverty. The per caput national income would have to grow at an annual rate of 3 per cent if the poor countries were to achieve a decent standard of living within a reasonable time. The rate of economic growth in the socialist countries was probably twice as high as in the countries of Western Europe, and the former might succeed in overtaking the latter within a comparatively short period. The under-developed countries were bound to take that fact into consideration when they had to make a choice between the various possible types of economic systems. Obviously, individual freedom meant little to a hungry man, and the under-developed countries would not hesitate to limit that freedom if they could, by paying that price, eradicate poverty more quickly. Their choice might clearly be different if they could be sure that all the nations of the world were ready to assist them, in a vast joint endeavour, to attain their goal.

34. It might also be asked, in that connexion, whether aid to the under-developed countries should be given through bilateral programmes or multilaterally. Most of the under-developed countries obviously preferred multilateral aid to bilateral aid, which they still feared might impair their independence.

35. While economic development thus presented a host of problems to the under-developed countries, it also raised a problem for the advanced countries, which had to choose between two possibilities: either to leave the under-developed countries to struggle along virtually on their own, or to join forces with them for a successful answer to the challenge of the times. The choice made by the advanced countries would determine whether economic development would be achieved by peaceful change or by violent social upheavals, and whether democracy would triumph or would disappear from the world.

36. Mr. VILAIHONGS (Laos) considered that the information provided by the Under-Secretary for Economic and Social Affairs (605th meeting) made it possible to judge the true worth of the services rendered to various countries within the framework of United Nations aid programmes, and to draw up a balance-sheet of the results obtained. They were en-

couraging, for they justified the expectation of a broader and more coherent programme for the future as a result of increased contributions to the existing programmes from those countries which were more highly developed economically, and as a consequence of the establishment of new bodies such as the International Development Association.

37. He endorsed the views of the various delegations which had made moving appeals to the industrialized countries, which were living in freedom, security and comfort whereas in the under-developed countries millions of men, women and children were still fighting against disease and hunger. The anxiety felt and the appeals made were justified for, despite the efforts which had been put forth up to the present time, the countries in the latter group were still faced with serious economic, social and financial difficulties, such as fluctuations in the prices of primary commodities and the marketing of those commodities, population growth, the scarcity of foreign exchange and the lack of capital.

38. He emphasized the disparity existing between countries in the course of development which were already possessed of industry and of products to export, and the under-developed countries, which had not yet reached the stage, essential to systematic development, of making a complete inventory of their natural resources. The position of Laos was particularly unfavourable. It had no coastline and no outlet to the sea; the methods used in its agriculture and in the fragmentary development of its mineral resources were of the most primitive kind; it also suffered from regional particularism accentuated by lack of communications, shortage of trained personnel and technicians, and inadequate capital resources, so that it was entirely deficient in all those things which it was essential to have as a basis for the introduction of a planned economy. Protracted efforts would still be needed before there could be any significant rise in the living standard of the Lao people in general. Regard must also be had to the political factors which had held back economic development and the establishment of an infrastructure for the country; because of its geographical situation, Laos had not experienced a single period of peace and calm since the Second World War.

39. To deal with those difficulties, the Government of Laos had prepared an inventory of the country's present and potential resources, had arranged in order of priority the various projects to be carried out, and had laid the foundations of a five-year capital development plan. In order to begin carrying it into effect, the Government had had to resort to the generous financial assistance of France, the United States and its partners in the Colombo Plan. But there was much more to be done: Laos had to increase the num-

ber of its technicians and civil servants, so that it could make progress by its own resources towards the objectives of economic development and social stability and cease to be dependent on gifts, which, although they came without fail, were rapidly used up. The assistance provided under the Expanded Programme of Technical Assistance, together with the aid soon, as he hoped, to be supplied under the Special Fund and perhaps from the International Development Association, should contribute to that progress.

40. Broadly speaking, it would be impossible to reduce the disparity between the per caput income of the industrial countries and that of the economically needy countries unless the organs established to assist the latter were rapidly provided with additional funds and international co-operation was intensified to enable extractive industries to be set up speedily in those less favoured countries. The Government of Laos, which had always favoured the establishment of SUNFED, was therefore submitting, together with forty-six other States, a draft resolution (A/C.2/L.431 and Add.1) on the establishment of an international fund to provide assistance. Such a fund was desirable, whatever form it might take, because it would permit the United Nations, together with other bodies, to tackle the fundamental problem posed by the establishment of an infrastructure and the launching of industries in the under-developed countries. Neither technical assistance, which was limited in its objectives and resources, nor the International Bank, which was concerned mainly with projects that returned a profit and yielded foreign exchange, nor the International Monetary Fund, whose purpose was to give support to currencies, nor the International Finance Corporation, nor yet the recent United Nations Special Fund had made frontal attacks on the major problems of economic development. While the creation of the International Development Association was a sound idea, it would be even more desirable that the United Nations, on its own initiative and authority, should make an earnest search for the solutions required. There were good reasons for beginning forthwith to study what forms such assistance might take. It could be some particular fund, or additional capital assistance to be added in cash to the appropriations already made for assistance. If the draft resolution was adopted, an urgent appeal should be addressed to all States that might make a contribution to the undertaking, with a view to their considering the merits of the plan and possibly putting forward practical proposals of their own. It was to be hoped that, guided by their sense of justice and disinterested co-operation, and by their political realism, the States which possessed wealth and power would not disappoint the hopes of the needy countries.

The meeting rose at 4.55 p.m.