

(b) To formulate recommendations on possible measures to combat the international inflationary process and make it possible to formulate policies designed to reduce the economic and social effects of inflation;

2. *Further requests* the Secretary-General of the United Nations Conference on Trade and Development to transmit to the General Assembly at its thirty-third session, through the Economic and Social Council, the study prepared by the governmental group of experts established in accordance with paragraph 1 above, together with the comments of the Trade and Development Board, so that the Assembly may decide what action should be taken, including the possibility of holding a world conference on inflation;

3. *Recommends*, at the same time, that the international community should devote special attention to the problem of world inflation in the negotiations concerning the establishment of the new international economic order and in the preparation of a new international development strategy.

*107th plenary meeting
19 December 1977*

32/176. Multilateral development assistance for the exploration of natural resources

The General Assembly,

Recalling the provisions of its resolution 3201 (S-VI) of 1 May 1974 which relate to permanent sovereignty over natural resources,

Reaffirming that the effective discovery, exploration, development and conservation of their natural resources by developing countries is indispensable to the mobilization of their resources for development,

Bearing in mind especially the over-all impact of natural resources on the development of developing countries and the connexion thereof with the flow of capital and the transfer of technology,

Emphasizing the link between the improvement of the structure of the raw materials markets, taking into account the interest of developing countries, and the adequate flow of investment into the raw materials sector,

Noting that several developing countries desiring to do so have been unable to undertake systematically the survey of their natural resources,

Taking into account the work of the Committee on Natural Resources,¹²³

Emphasizing also the need to increase, *inter alia*, the resources of the United Nations Revolving Fund for Natural Resources,

Recalling also the Charter of Economic Rights and Duties of States,¹²⁴

Recalling further the International Development Strategy for the Second United Nations Development Decade,¹²⁵

Emphasizing further the need for urgent specific action in order to establish the new international economic order,

1. *Requests* the Secretary-General to prepare, with the assistance of a group of high-level experts appointed by him on the recommendation of Governments and with due regard to equitable geographical distribution, a report on the following, including conclusions and recommendations, taking into account studies already undertaken within the United Nations system:

(a) An estimate of the financial requirements over the next ten to fifteen years for the exploration and location of natural resources in developing countries which indicate to the Secretary-General their interest;

(b) The availability of multilateral mechanisms for the provision of adequate finance for the exploration of natural resources with special reference to the availability of soft loans with an element of subsidy for developing countries, bearing in mind, *inter alia*, the special needs of the least developed, land-locked and island developing countries and the most seriously affected among them;

(c) The availability of mechanisms for the transfer of technology to developing countries for the exploration and exploitation of natural resources;

2. *Also requests* the Secretary-General to provide the group with material for its consideration, in consultation with the Secretary-General of the United Nations Conference on Trade and Development and other interested bodies of the United Nations system;

3. *Decides* to consider the report of the Secretary-General at its thirty-third session.

*107th plenary meeting
19 December 1977*

32/177. Finance for development

The General Assembly,

Recalling its resolution 31/174 of 21 December 1976 on ways and means of accelerating the transfer of real resources to developing countries on a predictable, assured and continuous basis,

Convinced of the urgent need to develop policies to ensure the increased flow of resources to developing countries, including the access of developing countries to capital markets, as indispensable to the mobilization of their resources for development, and to develop the general concepts in this regard emerging from the Conference on International Economic Co-operation,¹²⁶

Taking into account consideration of this urgency in the discussions of, *inter alia*, the United Nations Conference on Trade and Development on financing related to trade and the United Nations Industrial Development Organization on the redeployment of industry, investment guarantees and manpower training and employment,

Confident that the framework of economic co-operation among developing countries and countries of different economic and social systems can encourage investments in developing countries as determined by them,

¹²⁶ See A/31/478 and Corr.1, annex, and A/31/478/Add.1 and Add.1/Corr.1.

¹²³ For the work of the Committee on its second special and its fifth sessions, see *Official Records of the Economic and Social Council, Sixty-third Session, Supplement No. 2 (E/5907), Supplement No. 2A (E/6004) and E/6004/Add.1.*

¹²⁴ Resolution 3281 (XXIX).

¹²⁵ Resolution 2626 (XXV).