

2. *Recommends* that the General Assembly urge governments to review their respective positions with respect to extending their material support to a special United Nations fund for economic development, in accordance with changes in the international situation and other relevant factors;

3. *Recommends* that the General Assembly extend the appointment of Mr. Scheyven in order that he may continue his consultations with governments.

*827th plenary meeting,
4 August 1954.*

B

REPORT OF THE INTERNATIONAL BANK FOR RECONSTRUCTION AND DEVELOPMENT ON THE QUESTION OF CREATING AN INTERNATIONAL FINANCE CORPORATION

The Economic and Social Council,

Having examined the report¹⁰ submitted by the International Bank for Reconstruction and Development, pursuant to the requests contained in General Assembly resolution 724 C (VIII), part I, and Council resolution 482 B (XVI),

Noting the view expressed by the management of the Bank in the report concerning the contribution which an institution such as an international finance corporation might be able to make to the stimulation of private international investment,

Noting also the view expressed by the management of the Bank in the report that it would not be practicable to establish a corporation unless its initial capital were provided by governments,

Bearing in mind the importance of augmenting the flow of capital, from both domestic and external sources, for accelerating the rate of development in the underdeveloped countries,

1. *Expresses* its thanks to the International Bank for Reconstruction and Development for its continued interest in the project to establish an international finance corporation and to the management for having submitted its suggestions on the structure, organization, financing and functions of such a corporation;

2. *Recommends* the General Assembly to request Member States which might be in a position to provide capital for an international finance corporation to keep the problem under review;

3. *Requests* the International Bank for Reconstruction and Development, in the light of the discussions¹¹ at the eighteenth session of the Council, to continue to consult the countries which might be in a position to provide capital for an international finance corporation, and to report further to the Council upon its consultations and on any further suggestions the Bank may have regarding the provision of capital and the structure and functions of such a corporation.

*828th plenary meeting,
5 August 1954.*

C

INTEGRATED ECONOMIC DEVELOPMENT AND METHODS TO INCREASE WORLD PRODUCTIVITY

The Economic and Social Council,

Taking note of the observations¹² of the Economic Committee on the interim report¹³ submitted by the Secretary-General on integrated economic development and the working paper¹⁴ prepared by the Secretary-General on methods to increase world productivity,

Bearing in mind the close relationship that exists between these two problems and their intimate relationship to the broader problems of economic development,

Requests the Secretary-General to complete his studies on the two problems as early as possible and agrees to postpone further consideration of them until its nineteenth session.

*828th plenary meeting,
5 August 1954.*

533 (XVIII). International co-operation with respect to water resource development

The Economic and Social Council,

Having noted the report¹⁵ by the Secretary-General entitled "Development and Utilization of Water Resources",

Considering that international technical co-operation in regard to the development and utilization of water resources and to the development of arid land is important to economic development in many countries and regions,

1. *Calls* to the attention of governments the urgent problems raised by the heavy demands upon the world's water supply as a result of increased population pressures and of the need for water both for agricultural and for industrial development;

2. *Recommends* that governments study the report by the Secretary-General with a view to utilizing such suggestions as seem appropriate and effective in helping to meet national and international water problems in their technical and economic aspects;

3. *Recommends* that governments and appropriate United Nations organizations give particular attention to the following problems:

(a) Assembly of hydrological data;

(b) Technique of watershed management in its broadest sense;

(c) Water for domestic, urban, agricultural and industrial uses, including water conservation through pollution abatement;

4. *Invites* the Secretary-General, the regional economic commissions and the interested specialized agencies to take, in co-operation with governments, all practical steps, within the framework of their present budgets and the purview of conclusions in the Secretary-General's

¹² See document E/2644.

¹³ See document E/2613.

¹⁴ See documents E/2604 and Corr.1.

¹⁵ See document E/2603.

¹⁰ See document E/2616.

¹¹ See documents E/AC.6/SR.168 and 169 and E/SR.816 and 828.

report, such as the arrangement of visits by experts, the convening of technical conferences and other means mentioned in the report, calculated to help strengthen international technical co-operation in regard to water resource development and utilization;

5. *Invites* the Technical Assistance Board and the Technical Assistance Committee to give special attention to requests for technical assistance in respect of the development and utilization of water resources;

6. *Requests* the Secretary-General:

(a) To pursue, along the lines suggested in his report, the endeavours towards strengthening international technical co-operation in water matters and improving the co-ordination of the related activities of all concerned;

(b) To consult with governments having special experience in the field, with the intergovernmental bodies concerned and, as appropriate, with interested non-governmental organizations on ways and means of achieving this objective;

(c) To report to the Council on the results of these consultations and to formulate recommendations concerning any further action that might be taken by the United Nations organizations, not later than 1956.

*823rd plenary meeting,
2 August 1954.*

534 (XVIII). Report of the Food and Agriculture Organization of the United Nations

The Economic and Social Council,

Taking note with satisfaction of the report¹⁶ submitted to the Council at its eighteenth session by the Food and Agriculture Organization of the United Nations,

Taking note of the important decisions adopted at the seventh session of the Conference of that organization, especially with regard to the selective expansion of agricultural production, expanded consumption of agricultural products and the problem of agricultural surpluses,

Considering that a high level of adequate agricultural production and a correspondingly high level of consumption of agricultural products constitute essential conditions for a balanced expansion of the world economy,

1. *Shares* the conviction expressed by the Conference concerning the necessity for States to carry out policies designed to promote a selective and efficient expansion of agricultural production appropriate to existing needs and aimed at the improvement of world consumption levels especially in the less-developed countries;

2. *Recommends* Member States to promote better national facilities for rural credit and other financial measures for agricultural development, and to devote a reasonable proportion of domestic and international capital to investments in agriculture and agriculturally based industries;

3. *Recommends* to the Food and Agriculture Organization to continue to make available to countries in which agricultural productivity is low all possible facilities for promoting improved techniques in agriculture, better

¹⁶ See documents E/2591 and Add.1 to 3.

control of pests and more advanced husbandry, and recommends the governments concerned to make the fullest use of such facilities so that output can increase at lower costs, thus at one and the same time improving the return to the producer and offering a sound basis for increased consumption;

4. *Recommends* Member States to bear in mind, both in their international economic relations and in their international economic co-operation, that the important objective of increasing the demand for agricultural products also requires the adoption of rapid and vigorous measures to stimulate industrial expansion, full employment and economic development;

5. *Recommends* that States Members of the United Nations should observe the principles established by the Conference of States members of the Food and Agriculture Organization with regard to the disposal of agricultural surpluses, in order that, recognizing the need to improve consumption levels and, in particular, to raise nutritional levels in under-developed areas, in the family and among children and other vulnerable groups, Member States possessing surpluses should adopt the necessary safeguards in disposing of them, so as to avoid disruption of world markets and harmful interference with normal patterns of production and international trade.

*815th plenary meeting,
23 July 1954.*

535 (XVIII). Annual report of the Economic Commission for Europe

A

ANNUAL REPORT OF THE COMMISSION

The Economic and Social Council

Takes note with satisfaction of the annual report¹⁷ of the Economic Commission for Europe for the period between 19 March 1953 and 25 March 1954.

*826th plenary meeting,
4 August 1954.*

B

INTER-REGIONAL CO-OPERATION

The Economic and Social Council,

Taking note of resolution 5 (IX) concerning inter-regional co-operation, which was adopted unanimously by the Economic Commission for Europe at its ninth session, and of the proposal contained therein for the organization of consultations of trade experts, within the framework of the United Nations, between, on the one hand, countries participating in the work of the Economic Commission for Europe and, on the other, countries participating in the work of the Economic Commissions for Asia and the Far East and for Latin America respectively,

¹⁷ See *Official Records of the Economic and Social Council, Eighteenth Session, Supplement No. 3.*