

(a) To ascertaining from each of them how far they have advanced with ratification measures;

(b) To hastening, in so far as it is possible, the entry into force of the above Convention.

*757th plenary meeting,  
31 March 1954.*

**519 (XVII). Report of the Interim Co-ordinating Committee for International Commodity Arrangements on the question of a study group on steel**

*The Economic and Social Council,*

*Takes note* of the report <sup>25</sup> of the Interim Co-ordinating Committee for International Commodity Arrangements on the question of a study group on steel.

*791st plenary meeting,  
30 April 1954.*

**520 (XVII). Draft convention on the enforcement of international arbitral awards**

*The Economic and Social Council,*

*Taking note* of the draft convention <sup>26</sup> on the enforcement of international arbitral awards submitted by the International Chamber of Commerce,

1. *Establishes* an *Ad Hoc* Committee composed of representatives of eight Member States, to be designated by the President of the Council;

2. *Invites* each of the governments represented on the *Ad Hoc* Committee to designate as its representative a person having special qualifications in that field;

3. *Instructs* the *Ad Hoc* Committee to study the matter raised by the International Chamber of Commerce in the light of all the relevant considerations and to report its conclusions to the Council, submitting such proposals as it may deem appropriate, including, if it sees fit, a draft convention.

*763rd plenary meeting,  
6 April 1954.*

**521 (XVII). Expanded Programme of Technical Assistance**

**A**

**FINANCIAL PROCEDURES FOR THE EXPANDED PROGRAMME OF TECHNICAL ASSISTANCE**

*The Economic and Social Council,*

*Having noted* the report <sup>27</sup> of the Technical Assistance Committee, relating to the financial procedures for the Expanded Programme of Technical Assistance,

1. *Notes* that the Technical Assistance Committee, in pursuance of the authority contained in Council resolution 400 (XIII), has decided to increase the Special Reserve Fund by adding thereto an additional amount of \$3,000,000 from contributions paid during 1954;

<sup>25</sup> See *Official Records of the Economic and Social Council, Seventeenth Session, Annexes*, agenda item 9, document E/2537.

<sup>26</sup> See document E/C.2/373.

<sup>27</sup> See *Official Records of the Economic and Social Council, Seventeenth Session, Annexes*, agenda item 11, documents E/2558 and Corr.1.

2. *Notes* that the Technical Assistance Committee has recommended that the Special Reserve Fund should be reconstituted as a Working Capital and Reserve Fund, that it should be increased to a normal level of 50 per cent of total pledges for the preceding year and that the necessary funds should be retained for this purpose from contributions to be received in 1955 and 1956 towards a target level provisionally fixed at \$12,000,000;

3. *Notes* that the Technical Assistance Committee has approved the following measures to increase the financial stability of the programme:

(a) Each participating organization shall keep its obligations at all times within the limit of funds earmarked for it by the Technical Assistance Board;

(b) In each financial period, earmarkings shall initially be based on the most conservative estimates of contributions likely to be available during the programme year in order that withdrawal of programme authorizations shall not become necessary because of shortage of funds. Supplementary earmarkings shall be made as and when the receipt of contributions justifies them;

(c) Each participating organization shall limit its forward contractual commitments and residual liquidating liabilities to its *pro rata* share of the Working Capital and Reserve Fund when that Fund is fully established;

(d) Pending the full establishment of the Working Capital and Reserve Fund, each participating organization shall limit its forward contractual commitments and residual liquidating liabilities to its *pro rata* share of \$12,000,000;

4. *Notes* also that the Technical Assistance Board intends to keep under notice and examine in the light of experience the possibility of introducing a rule that contracts (whether falling due for payment in the current, or in future, financial periods) would not be entered into until such time as sufficient income has been received to cover in full the liabilities arising from such contracts;

5. *Recommends* to the General Assembly that it give approval to the following arrangements:

(a) The Special Reserve Fund shall be reconstituted as a Working Capital and Reserve Fund, which will serve as a continuing operating reserve and which may be used for the following purposes:

(i) To make advances to participating organizations pending the receipt of contributions from governments, for the purpose of initiating or continuing approved programmes within an organization's approved earmarkings;

(ii) To improve and facilitate currency management, by making currencies available for exchange with organizations' allocated currencies, for the purchase of needed currencies pending collection of particular contributions, and for advances of currencies which would otherwise have to be purchased by organizations with dollars;

(iii) For such other purposes as may be approved by the Technical Assistance Committee from time to time;

(b) The size of the Working Capital and Reserve Fund shall be determined from time to time by the Technical Assistance Committee;