

**618 (XXII). Economic development of under-developed countries**

**INDUSTRIALIZATION**

*The Economic and Social Council,*

Considering General Assembly resolutions 521 and 522 (VI) of 12 January 1952 and Council resolutions 416 F (XIV) of 11 July 1952, 461 (XV) of 23 April 1953, 532 C (XVIII) of 5 August 1954, 560 (XIX) of 7 April 1955, and 597 A (XXI) of 4 May 1956,

Recalling that both the General Assembly and the Council requested that studies be undertaken for a programme of rapid industrialization of the under-developed countries, including the economic, social, fiscal, technical and organizational problems involved, and the role that the industrially advanced and the under-developed countries have to play in such a programme,

Recalling the document entitled *Processes and Problems of Industrialization in Under-Developed Countries*,<sup>12</sup> and Council resolution 560 (XIX) requesting the Secretary-General, in the light of this survey, to prepare and submit to the Council a programme of work with a view to accelerating industrialization,

Recognizing that it is urgent for the United Nations and the specialized agencies to adopt a concerted programme of action in the field of industrialization of under-developed countries,

Further recognizing the fact that industrialization entails a high rate of urbanization,

Having examined the report presented by the Secretary-General,<sup>13</sup>

Taking note of the various recommendations included in this report concerning the programme of work and its co-ordination,

1. *Commends* the Secretary-General for the various useful studies he has presented on industrialization and productivity;

2. *Requests* the Secretary-General, when making further studies of the industrialization of under-developed countries, to present to the Council, as early as possible, information on the possibility of concerting international action in connexion with problems of urbanization which should complement the programme of industrialization, keeping in mind the need to increase investment in directly productive fields of industry;

3. *Recommends* that the Secretary-General, in implementing the programme of work:

(a) Give due consideration to the discussions held at the twenty-second session of the Council<sup>14</sup> including suggestions made by members of the Council for activities to be undertaken;

(b) Make use of the different sources of information, methods and techniques best suited to its practical purpose;

(c) Seek the co-operation of the Governments concerned;

4. *Recommends* that the programme of work be executed with due regard to the directives and principles set forth in the resolutions of the General Assembly and the Council;

5. *Requests* the Secretary-General to consider further the question of machinery necessary in the field of industrialization of under-developed countries;

6. *Recommends* that the General Assembly authorize the necessary credits for the execution of the programme.

950th plenary meeting,  
6 August 1956.

**619 (XXII). Financing of economic development**

**A**

**QUESTION OF THE ESTABLISHMENT OF A SPECIAL UNITED NATIONS FUND FOR ECONOMIC DEVELOPMENT**

*The Economic and Social Council,*

Having examined the interim report of the *Ad Hoc* Committee on the Question of the Establishment of a Special United Nations Fund for Economic Development,<sup>15</sup>

1. *Draws the attention* of the General Assembly to the discussions held at the twenty-second session of the Council concerning the proposed establishment of such a fund;<sup>16</sup>

2. *Invites* the Governments which have not yet sent in their replies pursuant to General Assembly resolution 923 (X) of 9 December 1955 to do so as soon as possible;

3. *Commends* the *Ad Hoc* Committee for its instructive interim report and *looks forward* to the completion of its final report;

4. *Expresses the hope* that, in the meantime, the General Assembly will consider what further steps may help to promote the early establishment of a Special United Nations Fund for Economic Development.

951st plenary meeting,  
9 August 1956.

**B**

**INTERNATIONAL FLOW OF PRIVATE CAPITAL**

*The Economic and Social Council,*

Having examined the report of the Secretary-General entitled "The International Flow of Private Capital, 1953-55",<sup>17</sup>

<sup>15</sup> E/2896 and Corr.1.

<sup>16</sup> See E/AC.6/SR.214 and 215 and *Official Records of the Economic and Social Council, Twenty-second Session*, 947th to 951st meetings.

<sup>17</sup> *Official Records of the Economic and Social Council, Twenty-second Session, Annexes*, agenda item 5, document E/2901.

<sup>12</sup> E/2670. United Nations Publication, Sales No. 1955.II.B.1.

<sup>13</sup> *Official Records of the Economic and Social Council, Twenty-second Session, Annexes*, agenda item 4, document E/2895.

<sup>14</sup> E/AC.6/SR.200 to 203 and *Official Records of the Economic and Social Council, Twenty-second Session*, 950th meeting.