

4. *Approves* the amendment to rule I of the rules of procedure of the Commission on International Commodity Trade;<sup>18</sup>

5. *Decides* to place the examination of international commodity problems on the agenda for its twenty-sixth session.

993rd plenary meeting,  
30 July 1957.

## 662 (XXIV). Financing of economic development

### A

COLLECTION OF INFORMATION CONCERNING INTERNATIONAL ECONOMIC ASSISTANCE FOR THE LESS DEVELOPED COUNTRIES

*The Economic and Social Council,*

*Recalling* General Assembly resolution 1034 (XI) of 26 February 1957 on the collection of information concerning international economic assistance for the less developed countries,

*Considering* that such information will contribute to better understanding of the progress and problems of economic development,

*Taking note* of the document<sup>19</sup> circulated by the Secretary-General as a preliminary survey of the economic assistance provided by Governments and public institutions of States Members of the United Nations both bilaterally and through the international agencies concerned with the development of the less developed countries,

1. *Expresses appreciation* to the Secretary-General for his report which constitutes a useful source of information for States Members of the United Nations on the subject of the financing of economic development;

2. *Requests* the Secretary-General to submit this survey on a periodic basis to the Council including such supplementary information as may be provided by contributing and recipient Governments, taking account of the comments of delegations at the twenty-fourth session of the Council;<sup>20</sup>

3. *Urges* Governments and international organizations concerned to co-operate with the Secretary-General in the provision of appropriate information for future surveys, including information on the economic utilization of aid.

993rd plenary session,  
30 July 1957.

<sup>18</sup> *Official Records of the Economic and Social Council, Twenty-fourth Session, Supplement No. 7 (E/3003), para. 55.*

<sup>19</sup> *Ibid.*, Annexes, agenda item 6, document E/3047.

<sup>20</sup> *Ibid.*, 990th to 994th meetings.

### B

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

*The Economic and Social Council,*

*Considering* that both the Council and the General Assembly of the United Nations have on a number of occasions approved unanimously the principle of the establishment of a special United Nations Fund for the financing of the economic and social development of under-developed countries,

*Considering further* that the final report of the *Ad Hoc* Committee on the Question of the Establishment of a Special United Nations Fund for Economic Development has again shown that a substantial majority of the States Members of the United Nations is in favour of the immediate establishment of such a fund,

*Convinced* that the establishment of such a fund is economically desirable and possible, will strengthen the United Nations, will help the under-developed countries in their efforts towards economic development and social advancement, and will thus contribute to the stability and peace of the world,

#### I

*Commends* the *Ad Hoc* Committee on the Question of the Establishment of a Special United Nations Fund for Economic Development for its work, and *forwards* to the General Assembly its final<sup>21</sup> and supplementary<sup>22</sup> reports prepared in accordance with General Assembly resolutions 923 (X) of 9 December 1955 and 1030 (XI) of 26 February 1957;

#### II

*Urges* the General Assembly of the United Nations, at its twelfth session, to decide to establish this Fund and to take the steps necessary to this end;

#### III

*Recommends* to the General Assembly to establish a preparatory commission entrusted with the tasks of:

(a) Preparing the necessary steps for the establishment of the Fund, as mentioned in operative paragraph II above;

(b) Selecting a limited number of projects to be financed through voluntary contributions on an experimental basis pending the full operation of the Fund.

994th plenary meeting,  
31 July 1957.

<sup>21</sup> *Ibid.*, Annexes, agenda item 6, documents E/2961 and Add.1.

<sup>22</sup> *Ibid.*, document E/2999.