

RESOLUTIONS ADOPTED BY THE COUNCIL DURING ITS TWENTY-SIXTH SESSION

Economic questions

676 (XXVI). Report of the Statistical Commission

A

The Economic and Social Council

1. Takes note of the report of the Statistical Commission on its tenth session;¹
2. Endorses the programme of work and priorities contained therein.

*1023rd plenary meeting,
3 July 1958.*

B

The Economic and Social Council,

Recognizing the need for internationally comparable data on the structure and activities of industries (i.e., mining, manufacturing, construction and the production of gas, electricity and steam), in order to deal with basic questions of economic and social development,

Noting with satisfaction the progress made in the collection of basic industrial statistics throughout the world during the period 1952-1958, and the plans of governments of Member States to gather comprehensive data on industry for 1963, or a year close to 1963,

Recommends that the Governments of Member States compile basic data on industry for 1963 or a year close to 1963, taking into account as far as possible the international recommendations on this subject which are designed to improve the international comparability of the data.

*1023rd plenary meeting,
3 July 1958.*

677 (XXVI). Convention on the Privileges and Immunities of the Specialized Agencies: draft annex relating to the International Finance Corporation

The Economic and Social Council,

Having regard to General Assembly resolution 179 (II) of 21 November 1947 approving the Convention on the Privileges and Immunities of the Specialized Agencies,

Having regard to section 35 of the said Convention providing that the Secretary-General of the United

Nations shall transmit a draft annex recommended by the Economic and Social Council to any specialized agency not mentioned by name in the Convention,

Having regard to the fact that the International Finance Corporation has been brought into relationship with the United Nations in accordance with Articles 57 and 63 of the Charter of the United Nations,

Recommends to the International Finance Corporation the following draft annex to the Convention on the Privileges and Immunities of the Specialized Agencies and requests the Secretary-General to transmit it to the Corporation:

ANNEX XII

INTERNATIONAL FINANCE CORPORATION

In its application to the International Finance Corporation (hereinafter called "the Corporation") the Convention, including this annex, shall operate subject to the following provisions:

1. The following shall be substituted for section 4:

"Actions may be brought against the Corporation only in a court of competent jurisdiction in the territories of a member in which the Corporation has an office, has appointed an agent for the purpose of accepting service or notice of process, or has issued or guaranteed securities. No actions shall, however, be brought by members or persons acting for or deriving claims from members. The property and assets of the Corporation shall, wheresoever located and by whomsoever held, be immune from all forms of seizure, attachment or execution before the delivery of final judgement against the Corporation."

2. Paragraph (b) of section 7 of the standard clauses shall apply to the Corporation subject to article III, section 5, of the Articles of Agreement of the Corporation.

3. The Corporation in its discretion may waive any of the privileges and immunities conferred under article VI of its Articles of Agreement to such extent and upon such conditions as it may determine.

4. Section 32 of the standard clauses shall only apply to differences arising out of the interpretation or application of privileges and immunities which are derived by the Corporation from this Convention, and are not included in those which it can claim under its Articles of Agreement or otherwise.

5. The provisions of the Convention, including this annex, do not modify or amend or require the modification or amendment of the Articles of Agreement of the Corporation or impair or limit any of the rights, immunities, privileges or exemptions conferred upon the Corporation or any of its members, governors, executive

¹ Official Records of the Economic and Social Council, Twenty-sixth Session, Supplement No. 10 (E/3126).