

## 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;<sup>1</sup>
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

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

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

directors, alternates, officers or employees by the Articles of Agreement of the Corporation, or by any statute, law or regulation of any member of the Corporation or any political subdivision of any such member, or otherwise.

*1023rd plenary meeting,  
3 July 1958.*

**679 (XXVI). Annual reports of the regional economic commissions**

**A**

**ANNUAL REPORT  
OF THE ECONOMIC COMMISSION FOR EUROPE**

*The Economic and Social Council*

*Takes note* of the annual report of the Economic Commission for Europe<sup>2</sup> for the period 16 May 1957 to 24 April 1958, of the views expressed during the discussion, and the resolutions adopted during the thirteenth session of the Commission, and endorses the programme of work and priorities contained in the report.

*1029th plenary meeting,  
10 July 1958.*

**B**

**ANNUAL REPORT OF THE ECONOMIC COMMISSION  
FOR ASIA AND THE FAR EAST**

*The Economic and Social Council*

**I**

*Takes note* of the annual report of the Economic Commission for Asia and the Far East<sup>3</sup> for the period 29 March 1957 to 15 March 1958 inclusive, and of the recommendations and resolutions in parts II and III of the report, and endorses the programme of work priorities contained in part V of that report ;

**II**

*Notes with satisfaction* resolution 25 (XIV), of 12 March 1958, of the Economic Commission for Asia and the Far East on the Development of the Lower Mekong Basin, and the statute and rules of procedure of the Committee for Co-ordination of Investigations annexed to the annual report of the Commission;<sup>3</sup> and especially the contributions from the Expanded Programme of Technical Assistance and directly from Member Governments of the United Nations towards the implementation of the programme of investigations, as well as the co-ordinating role of the secretariat of the Commission servicing the Committee;

**III**

1. *Notes* resolution 26 (XIV) of 14 March 1958 of the Economic Commission for Asia and the Far East, as contained in its annual report;<sup>3</sup>

<sup>2</sup> *Ibid.*, Supplement No. 3 (E/3092).

<sup>3</sup> *Ibid.*, Supplement No. 2 (E/3102).

2. *Amends* the terms of reference of the Economic Commission for Asia and the Far East as follows :

(a) In paragraph 2 of the terms of reference describing the territories of Asia and the Far East, insert the word "Iran" after "Indonesia" ;

(b) In paragraph 3 of the terms of reference giving the list of members of the Commission, insert the word "Iran" after "Indonesia".

*1029th plenary meeting,  
10 July 1958.*

**C**

**ANNUAL REPORT OF THE ECONOMIC COMMISSION  
FOR LATIN AMERICA**

*The Economic and Social Council,*

**I**

*Bearing in mind* that the Economic Commission for Latin America completes its tenth year of activity in 1958 and that it has made an invaluable contribution to the analysis of the economic development problems of Latin America, to the formulation of national and international measures to foster economic development, to the strengthening of economic relations between Latin America and the rest of the world, the expansion of inter-Latin American trade and the other objectives for which it was established,

1. *Takes note* of the annual report of the Economic Commission for Latin America<sup>4</sup> covering the period from 30 May 1957 to 8 April 1958, the recommendations contained in the account of proceedings at the sixth session of the Committee of the Whole and endorses the programme of work and order of priority included therein ;

2. *Considers* it desirable gradually and progressively to establish a Latin American regional market on multi-lateral and competitive bases ;

3. *Takes note* of the work on Central American economic integration done since 1952 by the Central American Economic Co-operation Committee of the Economic Commission for Latin America, and, in particular, the signature by the member Governments, on the occasion of its fifth session held at Tegucigalpa, Honduras, from 3 to 10 June 1958, of the Multilateral Treaty on Free Trade and Central American Economic Integration and of the Agreement on the Integration Regime for Central American Industries, whereby the Central American Common Market is set up ;

**II**

*Considering* that the Technical Assistance Administration has been applying decentralization experimentally in Latin America since 1956, thereby facilitating contact with the secretariat of the Economic Commission for Latin America, which has had the effect of improving the technical assistance programmes in that region,

<sup>4</sup> *Ibid.*, Supplement No. 4 (E/3091).

*Bearing in mind* resolution 144 (AC.40) of 8 April 1958, adopted at the sixth session of the Committee of the Whole of the Economic Commission for Latin America, which endorses the hope expressed by the Latin American governments that the decentralization of the Technical Assistance Administration be established on a permanent basis as soon as possible, in order to further the trend towards the more efficient utilization of resources for the Administration's programmes which has resulted from such decentralization,

*Requests* the Secretary-General to pay special attention to the said resolution 144 (AC.40) in preparing his report on the relationship between the work of the regional economic commissions and the work done under the Technical Assistance Programme which he was asked to prepare by Council resolution 664 (XXIV) of 1 August 1957.

*1029th plenary meeting,  
10 July 1958.*

#### **685 (XXVI). National food reserves**

*The Economic and Social Council,*

*Having considered* the report entitled *National Food Reserve Policies in Under-developed Countries*<sup>5</sup> prepared by the Food and Agriculture Organization of the United Nations pursuant to General Assembly resolutions 1025 (XI) and 1026 (XI) of 20 February 1957,

*Affirming* the desirability of achieving the objective set forth in General Assembly resolution 827 (IX) of 14 December 1954, regarding the possible use of food reserves for relieving famine and other emergency conditions,

*Considering* that the report of the Food and Agriculture Organization of the United Nations indicates the possibility and desirability of using surplus foodstuffs in building national reserves to be operated in accordance with the internationally agreed principles of the Food and Agriculture Organization of the United Nations for surplus disposal in order to :

- (a) Meet emergency situations,
- (b) Prevent excessive price increase arising as a result of a failure in local food supplies,
- (c) Prevent excessive price increases resulting from increased demand due to economic development programmes, thus facilitating the economic development of less developed countries,

1. *Commends* the Food and Agriculture Organization of the United Nations for its useful report and agrees broadly with the conclusions of the report ;

2. *Recommends* that individual Governments in need of, and desirous of, assistance in establishing or enlarging national reserves prepare specific plans for discussion with other interested Governments ;

3. *Invites* Governments willing to assist in the establishment or enlargement of national reserves, or otherwise

<sup>5</sup> Food and Agriculture Organization of the United Nations, FAO Commodity Policy Studies No. 11, Rome, 1958.

interested in the problem, to stand prepared, or to consider steps which will enable them, to enter into discussions with a view to the early realization of mutually acceptable plans ;

4. *Further recommends* that, in setting up and operating national food reserves as envisaged in this resolution, Governments make appropriate use of the consultative machinery provided by the Sub-Committee on Surplus Disposal of the Food and Agriculture Organization of the United Nations, and ensure conformity with the principles for surplus disposal of the Food and Agriculture Organization of the United Nations, and other relevant international arrangements or obligations.

*1039th plenary meeting,  
18 July 1958.*

#### **687 (XXVI). Transfer of functions from the United Nations to the Inter-Governmental Maritime Consultative Organization**

*The Economic and Social Council,*

*Having noted* that the United Nations, in pursuance of Council resolutions 298 B (XI) of 12 July 1950, 537 A (XVIII) of 10 June 1954 and 645 B (XXIII) of 26 April 1957, is performing certain functions which are maritime in scope and as such would appear to belong to the Inter-Governmental Maritime Consultative Organization,

*Requests* the Secretary-General of the United Nations to make appropriate arrangements for the transfer of the following activities from the United Nations to the Inter-Governmental Maritime Consultative Organization, after he has ascertained that the latter organization is ready and willing to undertake these functions :

(a) Consultation with the Governments represented at the London Conference on Pollution of Sea Water (1954) regarding the collection and dissemination of technical information about oil pollution, requested by that conference in resolution No. 8;

(b) Completion of arrangements regarding the group of experts on the unification of maritime tonnage measurement which the Secretary-General of the United Nations was requested to establish in Council resolution 645 B (XXIII).

*1042nd plenary meeting,  
28 July 1958.*

#### **690 (XXVI). World economic situation**

##### **A**

##### **BASES FOR INTERNATIONAL ECONOMIC CO-OPERATION**

*The Economic and Social Council,*

*Having discussed* the question of an appeal by the Council to States Members of the United Nations concerning the further development of international economic co-operation to be based on a number of principles.