

775 (XXX). Report of the Governing Council of the Special Fund

The Economic and Social Council

Takes note with appreciation of the report of the Governing Council of the Special Fund on its third and fourth sessions¹¹ and the annual report of the Managing Director of the Special Fund for the calendar year 1959.¹²

1131st plenary meeting,
26 July 1960.

776 (XXX). Short-term appraisals of the world economic situation

The Economic and Social Council,

Recalling resolution 690 C (XXVI) of 31 July 1958, in which the Secretary-General was requested to prepare and publish at as frequent intervals as practicable an up-to-date appraisal of the world economic situation and short-term outlook,

1. *Notes with approval* the Secretary-General's proposals¹³ to publish a quarterly statistical review of current developments in the world economy and his plans for progressive improvements in this publication;

2. *Requests* the Secretary-General to continue to review periodically the information available for that purpose and take or suggest such measures as may be advisable to improve it.

1132nd plenary meeting,
3 August 1960.

777 (XXX). Projections

The Economic and Social Council,

Recalling its resolution 741 (XXVIII) of 31 July 1959 and General Assembly resolution 1428 (XIV) of 5 December 1959,

Considering that it is desirable to continue efforts at the national and international levels to improve the techniques and reliability of projections in economic and social fields,

Bearing in mind proposals made to take steps for the preparation, on alternative assumptions, of projections of some of the more important international economic phenomena for medium- or long-term periods,

Aware that considerable expertise is available in the United Nations, including the regional economic commissions, in the specialized agencies, and in other inter-governmental organizations, and that much work in this field continues to be performed in the commissions and agencies, and noting in this respect the convening of the recent second meeting of experts from inter-governmental agencies,

Having regard to the consideration by the Commission on International Commodity Trade in its report on its

¹¹ *Ibid.*, Thirtieth Session, Supplement No. 11 (E/3398).

¹² E/3401 and Corr.1.

¹³ *Official Records of the Economic and Social Council, Thirtieth Session, Annexes*, agenda items 2 and 4, documents E/3391 and Add.1.

eight session¹⁴ of the possibilities of preparing projections of international demand for, and supply of, primary commodities, to the request made by the Commission for a progress report to be provided at its ninth session, to the Commission's proposal that the United Nations Secretariat might prepare pilot studies of a few non-agricultural commodities before undertaking a more comprehensive programme of work, and to the proposal that a joint session of the Commission and the Committee on Commodity Problems of the Food and Agriculture Organization of the United Nations be convened to consider, *inter alia*, a report on prospective demand for, and supply of, primary commodities,

Considering that the principal immediate objective in relation to the preparation of projections on an international basis for aggregates of economic activity and their component parts must be to advance toward the solution of problems relating to methodology, comparability and collation and the overcoming of deficiencies in data,

1. *Takes note* of the preliminary report of the Secretary-General on the evaluation of long-term economic projections¹⁵ including the replies of Governments, specialized agencies and other inter-governmental organizations to his questionnaire on these projections;¹⁶

2. *Requests* the Secretary-General to intensify his activities in the field of economic and social projections, including work on the collection, standardization and processing of the relevant data, and on the development of techniques for making medium- and long-term projections, drawing so far as practicable upon the services of experts at present available in the United Nations, the specialized agencies and other competent international bodies;

3. *Authorizes* the Secretary-General to convene such meetings of experts from representative groups of national Governments as he deems appropriate for the purpose of further evaluation of techniques of medium- and long-term projections, particularly in the economic field;

4. *Recommends* that the regional economic commissions continue their activities in this field in particular by encouraging and facilitating the preparation and supply by their member States of information relating to projections, and by arranging for appropriate technical advice and the collation of data;

5. *Invites* States Members of the United Nations and members of the specialized agencies to co-operate with the Secretary-General, the specialized agencies, and the regional economic commissions, by taking measures to improve their techniques of projection, by providing information on the methods, assumption and projections used in their respective countries, and by participating in seminars and other meetings designed to improve the utility and availability of national and international economic and social projections.

1132nd plenary meeting,
3 August 1960.

¹⁴ *Ibid.*, Thirtieth Session, Supplement No. 6 (E/3383).

¹⁵ *Ibid.*, Thirtieth Session, Annex, document E/3379.

¹⁶ E/3379/Add.1-6.