

RESOLUTIONS ADOPTED BY THE COUNCIL DURING ITS TWENTY-NINTH SESSION

Economic questions

749 (XXIX). Reports of the International Bank for Reconstruction and Development and of the International Finance Corporation

The Economic and Social Council

Takes note of the report of the International Bank for Reconstruction and Development¹ and of the report of the International Finance Corporation.²

*1099th plenary meeting,
7 April 1960.*

750 (XXIX). Report of the International Monetary Fund

The Economic and Social Council

Takes note of the report of the International Monetary Fund.³

*1101st plenary meeting,
8 April 1960.*

751 (XXIX). Establishment of a Committee for Industrial Development

The Economic and Social Council,

Having considered General Assembly resolution 1431 (XIV) of 5 December 1959,

Convinced of the need to accelerate the process of industrialization of under-developed countries, by the expansion of the means of providing advice, information and assistance through the United Nations in the planning and execution of their industrial development, and to keep the General Assembly informed of the pace of their industrial growth,

Bearing in mind the value of developing new approaches to industrial development, by bringing together the heads of national economic development agencies or other qualified experts from less indus-

trialized and from highly industrialized countries to discuss problems of common concern on the basis of their respective views and experiences,

Establishes a standing Committee for Industrial Development with the following terms of reference:

1. The Committee for Industrial Development shall advise the Economic and Social Council in the matters related to the acceleration by less industrialized countries of their industrial development, and to this end it will:

(a) Examine for the Council the work programme on industrialization and make recommendations concerning its further development;

(b) Initiate, propose and encourage studies and seminars dealing primarily with:

(i) The most effective application of modern industrial methods of production and management techniques to the establishment and operation of industries in the under-developed countries;

(ii) Economic programming techniques as applicable to industrialization;

(iii) Financial, fiscal and administrative policies conducive to the acceleration of industrial development;

(iv) Effective techniques of distribution and marketing of industrial products, taking into account the progressive industrialization of under-developed countries;

(c) Undertake, propose or encourage the collection, evaluation and dissemination of information derived from the studies under sub-paragraph (b) above and of other information relevant to industrialization;

(d) Perform such other relevant functions as the Council may assign to it from time to time.

2. The Committee may establish or propose *ad hoc* bodies to facilitate its tasks.

3. The Committee shall exercise its functions without prejudice to the activities of the regional economic commissions.

4. The Committee shall consist of all members of the Economic and Social Council together with an additional six members to be elected for three-year terms by the Council from amongst States Members of the United Nations or members of the specialized agencies or the International Atomic Energy Agency with due consideration to the principle of geographical distribution and to the adequate representation of under-developed countries in view of the fact that their industrial development is the main objective of the Committee. The Committee is authorized to sit, with the approval of the Council, while the Council is not in session. In the event that any of the six additional members becomes a member of the Council, the Council shall elect another State to the membership of the Committee for the remainder of the term of office of that member.

¹ *International Bank for Reconstruction and Development, Fourteenth Annual Report, 1958-1959*, Washington, D.C. (E/3314), and document E/3314/Add.1 and Add.1/Corr.1.

² *International Finance Corporation, Third Annual Report, 1958-1959*, Washington, D.C. (E/3315), and document E/3315/Add.1 and 2.

³ *International Monetary Fund, Annual Report of the Executive Directors for the Fiscal Year ended April 30, 1959*, Washington, D.C. (E/3313), and document E/3313/Add.1.