

2. *Further requests* the Secretary-General to present his next report on this subject to the thirty-seventh session of the Council and to include in it proposals for further work and research incorporated in an agenda for carrying his studies forward.

*1236th plenary meeting,
3 August 1962.*

923 (XXXIV). Financing of economic development

The Economic and Social Council,

Recalling the resolutions adopted by the General Assembly and the Council on financing of economic development, especially General Assembly resolutions 1522 (XV) of 15 December 1960 and 1711 (XVI) of 19 December 1961 and Council resolution 780 (XXX) of 3 August 1960, and also General Assembly resolution 1710 (XVI) of 19 December 1961 designating the current decade as the "United Nations Development Decade",

Recognizing the urgency and importance of accelerating the economic and social development of the under-developed countries for the benefit of these countries themselves and also for the maintenance of world peace and security and the promotion of better understanding among nations,

Recognizing further that, while the primary responsibility for their economic development is and must remain that of the economically under-developed countries themselves, this development would be greatly aided by increased availability of long-term capital to the developing countries, including capital on terms which take account of the special needs of these countries,

Noting the contribution already made over the years to the promotion of development by the international flow of capital and technical assistance,

Believing, however, that the flow of international capital and assistance has not been commensurate with the magnitude, diversity and urgency of the process of development,

1. *Takes note* of the reports of the Secretary-General entitled *The capital development needs of less developed countries*,²⁸ and *The international flow of long-term capital and official donations, 1951-59*.²⁹

2. *Requests* the Secretary-General to review, in his periodic reports on the international flow of capital and assistance, the position in regard to flows of long-term development capital to developing countries, with particular reference to : (a) the volume of such flows; (b) the terms on which such capital is provided; (c) the adequacy of the volume, terms and conditions of such capital and assistance in relation to the objectives envisaged in the relevant General Assembly resolution; and also to indicate the methodological and technical problems involved in measurement and assessment of such flows;

3. *Further requests* the Secretary-General to submit the results of his review together with his com-

²⁸ United Nations publication, Sales No.: 62.II.D.3.

²⁹ United Nations publication, Sales No.: 62.II.D.1.

ments to the thirty-sixth session of the Council for consideration.

*1236th plenary meeting,
3 August 1962.*

924 (XXXIV). Work programme on long-term projections

The Economic and Social Council,

Recalling its resolution 777 (XXX) of 3 August 1960, requesting the Secretary-General to intensify his activities in the field of economic and social projections and to convene such meetings of experts as he deemed appropriate,

Recalling also General Assembly resolution 1708 (XVI) of 19 December 1961, requesting the Secretary-General to establish an Economic Projections and Programming Centre with sub-centres, as appropriate, in the regional economic commissions or institutes of economic development and planning,

Recognizing that there is general interest among Member States in the problems and techniques of long-term projections of economic growth,

Noting with satisfaction that an Economic Projections and Programming Centre has been established in the Department of Economic and Social Affairs at Headquarters and regional centres have been, or will be established, in the regional economic commissions and that work has been initiated by certain specialized agencies in this field of long-term projections,

1. *Takes note with appreciation* of the progress report of the Secretary-General³⁰ and of the report submitted by a group of experts entitled "United Nations Economic Projections and Programming Centre: Proposals for a Co-operative Work Programme on Long-term Projections";³¹

2. *Considers* that implementation of the work programme on long-term projections recommended by the group of experts would be an important help, particularly in the light of the objectives of the United Nations Development Decade, in formulation of development programmes of developing countries;

3. *Looks forward* to the intensification of the work of the United Nations Secretariat, including the secretariats of the regional economic commissions, in co-operation with the specialized agencies already working in the same field, as a means of increasing understanding of the quantitative as well as the qualitative implications of the acceleration of the rate of economic development;

4. *Requests* the Secretary-General to submit to the thirty-sixth session of the Council a progress report on the activities of the United Nations Economic Projections and Programming Centre and the activities of the regional commissions in this field, as well as on the implementation of the work programme recommended by the group of experts.

*1236th plenary meeting,
3 August 1962.*

³⁰ *Official Records of the Economic and Social Council, Thirty-fourth Session, Annexes, agenda item 2, document E/3661.*

³¹ *Ibid.*, document E/3668.