

*Finding* that international action in favour of the economic development of the developing countries is unfortunately hampered by major obstacles and that it is necessary that the fundamental causes of, and reasons for, the difficulty should be better understood,

*Considering* that it would be desirable to have by the end of the present United Nations Development Decade, the fullest review both of past experience and of possibilities for future action,

*Noting* that, in these circumstances, it is advisable to consider the desirability of holding under United Nations auspices a meeting so as to provide an opportunity for an exchange of ideas, principles and experiences in the field of economic development among specialists in this field who would participate in their personal capacities,

*Bearing in mind* General Assembly resolution 2218 B (XXI) of 19 December 1966 and Economic and Social Council resolution 1152 (XLI) of 4 August 1966, and bearing in mind also the fact that a meeting such as that indicated in the preceding paragraph might be of considerable value for the formulation of the "international development strategy" which the General Assembly has requested the Secretary-General of the United Nations to elaborate,

*Mindful* of the provisions of General Assembly resolution 2218 A (XXI) of 19 December 1966, of the report of the Committee for Development Planning of the Economic and Social Council on its second session<sup>11</sup> and of the progress report of the Secretary-General,<sup>12</sup>

1. *Requests* the Secretary-General to submit before the forty-fourth session of the Economic and Social Council a report containing ideas and considerations on the feasibility and advisability of a meeting such as that described above and the technical, administrative and financial measures which the holding of such a meeting would require,

2. *Decides* to consider, in the light of the report of the Secretary-General requested above, the desirability of convening before the end of the present Development Decade a meeting such as described above, to be attended by eminent persons nationals of States Members of the United Nations, or members of the specialized agencies or of the International Atomic Energy Agency who have made a significant contribution in the field of economic development.

*1505th plenary meeting,  
3 August 1967.*

## **1266 (XLIH). Second session of the United Nations Conference on Trade and Development**

*The Economic and Social Council,*

*Recalling* General Assembly resolutions 2206 (XXI) of 17 December 1966 on the second session of the United Nations Conference on Trade and Development and 2209 (XXI) of 17 December 1966 on implementation of

<sup>11</sup> *Ibid.*

<sup>12</sup> *Ibid.*, *Forty-third Session, Annexes*, agenda item 3, document E/4376.

the recommendations made by the United Nations Conference on Trade and Development at its first session,

*Taking note* of the Secretary-General's statement<sup>13</sup> that "our efforts must be bent towards creating a more favourable trade and aid environment for the developing countries... in preparation for the Second United Nations Conference on Trade and Development which will assemble in New Delhi in February of next year" and the fervent hope expressed by him that "the Kennedy Round will be followed by a "New Delhi Round" which will begin to complete the work that remains unfinished",

*Taking note also*, in this connexion, of the statement by the Under-Secretary for Economic and Social Affairs,<sup>14</sup>

*Noting* with satisfaction that the general discussion of international economic and social policy at its 1481st to 1489th meetings has revealed the great interest which States Members of the United Nations attach to the second session of the Conference and their determination to make all efforts for the fulfilment of its objectives,

*Recognizing* the importance of the second session of the Conference as a forum for the consideration of further action for the implementation of the recommendations adopted at the first session of the Conference, and of the adoption of additional measures for the expansion of trade and the acceleration of economic development of developing countries,

1. *Expresses* the hope that further substantial progress will be achieved before the second session of the Conference in the implementation of the recommendations adopted at its first session in the light of General Assembly resolution 2209 (XXI) of 17 December 1966, and that the preparatory work in respect of additional measures in the field of trade and development of the developing countries will be completed in good time before the second session, so as to facilitate decisions on the adoption of such measures at that session;

2. *Invites* the States members of the United Nations Conference on Trade and Development and the organizations concerned in the United Nations system, to make additional efforts to implement the General Assembly resolutions referred to above and to extend their full co-operation in ensuring the success of the second session of the Conference;

3. *Requests* the Secretary-General of the United Nations Conference on Trade and Development to continue to make preparations with a view to achieving at the second session of the Conference practical and concrete results of benefit to world trade and particularly to developing countries.

*1505th plenary meeting,  
3 August 1967.*

## **1269 (XLIH). Report of the Industrial Development Board**

*The Economic and Social Council*

*Takes note* of the report of the Industrial Development

<sup>13</sup> *Ibid.*, *Forty-third Session*, 1480th meeting.

<sup>14</sup> *Ibid.*, 1504th meeting and E/L.1189.

Board on its first session<sup>15</sup> and transmits it to the General Assembly at its twenty-second session.

*1506th plenary meeting,  
4 August 1967.*

#### **1270 (XLIII). Export credits and development financing**

*The Economic and Social Council,*

Noting with satisfaction the Secretary-General's report on export credits and development financing<sup>16</sup> which points to the expanding role of medium- and long-term export credits and export credit insurance provided in most industrialized countries for financing the acquisition of capital goods by the developing countries,

Noting also with satisfaction the work undertaken in this field by the International Bank for Reconstruction and Development as presented to the Committee on Invisibles and Financing Related to Trade of the United Nations Conference on Trade and Development,

Acknowledging the value to the developing countries of the authoritative information contained in part two of the above report on the availability, terms and conditions of such export credit financing in nineteen capital-goods supplying countries,

Recognizing the potentialities, noted in the annex to the Secretary-General's report, of national or regional export credit systems in the developing countries for assisting them in increasing their exports and in financing trade among each other,

Noting the interest expressed in these possibilities in the report of the Committee on Invisibles and Financing Related to Trade on its second session<sup>17</sup> as well as by the Council's Committee for Programme and Co-ordination, in the report on the first part of its first session,<sup>18</sup>

1. *Requests* the Secretary-General

(a) To keep up to date the country studies included in part two of his report;

(b) To consult with the appropriate national and international authorities on the best means of establishing the most practical national and regional schemes for the financing of capital goods exports by and among the developing countries, on the basis of the available experience with existing export credit schemes in developing and developed countries;

2. *Further requests the Secretary-General* to report to the Council at its forty-fifth session on the progress made in his efforts under paragraph 1 (a) and to make available to the Council the results obtained under paragraph 1 (b).

*1506th plenary meeting,  
4 August 1967.*

<sup>15</sup> *Official Records of the General Assembly, Twenty-second Session, Supplement No. 15 (A/6715)*, transmitted to the Economic and Social Council by a note of the Secretary-General (E/4385 and Corr.1).

<sup>16</sup> United Nations publication (E/4274 and Add.1); and E/4274/Add.2.

<sup>17</sup> *Official Records of the Trade and Development Board, Fifth Session, Supplement No. 3 (TD/B/118/Rev.1)*.

<sup>18</sup> *Official Records of the Economic and Social Council, Forty-third Session, Supplement No. 9 (E/4383)*, para. 130.

#### **1271 (XLIII). Tax reform planning**

*The Economic and Social Council*

Conscious of the importance to developing countries of effective tax systems which will serve to mobilize needed government resources and generally to allocate domestic resources in line with the requirements and objectives of development planning,

*Affirming* the "need for formulating a long-term programme... in the field of tax reform" expressed by the majority of the members of the Committee for Programme and Co-ordination in the report on the first part of its first session,<sup>19</sup>

*Noting* the concrete outline of such a programme, designed to provide guidance for tax reform planning and its institutionalization in developing countries, presented in the Secretary-General's note on tax reform planning,<sup>20</sup>

1. *Requests* the Secretary-General, in consultation with the International Monetary Fund and with the assistance of the regional economic commissions and of the United Nations Economic and Social Office in Beirut, to carry out this programme and to assist interested governments of developing countries Members of the United Nations in their efforts to strengthen the structure and administration of their tax systems within the framework of such tax reform planning;

2. *Invites* the Secretary-General to report to the Council at its forty-fifth session on the implementation of this resolution.

*1506th plenary meeting,  
4 August 1967.*

#### **1272 (XLIII). International flow of capital and assistance**

*The Economic and Social Council,*

Recalling General Assembly resolution 1711 (XVI) of 19 December 1961 and recommendations A.IV.2 and A.IV.5 of the Final Act<sup>21</sup> of the United Nations Conference on Trade and Development at its first session and Economic and Social Council resolutions 1088 (XXXIX) of 30 July 1965 and 1183 (XLI) of 5 August 1966,

Recognizing the crucial importance of financing economic development on concessional terms,

Realizing the need to avoid adding unduly to the debt burden of developing countries,

Appreciating that the International Development Association is one of the most important multilateral means of transmitting financial assistance from developed to developing countries,

Considering that the growing needs of the developing countries for such financing, in varying degrees, are urgent,

<sup>19</sup> See *ibid.*, para. 123.

<sup>20</sup> *Ibid.*, *Forty-third Session, Annexes*, agenda item 5, document E/4366.

<sup>21</sup> *Proceedings of the United Nations Conference on Trade and Development*, vol. I, *Final Act and Report* (United Nations publication, Sales No.: 64.II.B.11).