

Board on its first session¹⁵ 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 financing¹⁶ 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 session¹⁷ as well as by the Council's Committee for Programme and Co-ordination, in the report on the first part of its first session,¹⁸

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.*

¹⁵ *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).*

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

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

¹⁸ *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,¹⁹

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,²⁰

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 Act²¹ 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,

¹⁹ See *ibid.*, para. 123.

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

²¹ *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).