

Atomic Energy Agency, the International Bank for Reconstruction and Development, the International Monetary Fund and the sub-regional and regional development banks to give the Secretary-General every assistance with a view to the formulation of dynamic and realistic conclusions by the Round Table envisaged in this work programme;

3. *Invites* the Secretary-General:

(a) To organize, in co-operation with the secretariats of the United Nations Conference on Trade and Development, the United Nations Industrial Development Organization, the Joint UNCTAD/GATT International Trade Centre, the regional economic commissions and the United Nations Economic and Social Office in Beirut and the appropriate related agencies, seminars at the regional and international level for the purpose of assisting the competent authorities of the developing countries to review the problems and techniques of export credit as a means of promoting exports and affording them an opportunity to exchange views and experience among themselves concerning the operation of export credit insurance and export credit financing schemes in the developing countries;

(b) To arrange for the seminars to be financed under the United Nations Development Programme or any other programme of technical co-operation;

4. *Requests* the Secretary-General to report to the Council, stage by stage, concerning the implementation of the provisions of the present resolution, in particular the conclusions made by the Round Table.

*1560th plenary meeting,
2 August 1968.*

1359 (XLV). Promotion of private foreign investment in developing countries

The Economic and Social Council,

Recalling General Assembly resolution 2087 (XX) of 20 December 1965, the recommendations on the promotion of private foreign investment in developing countries in annex A.IV.12 of the Final Act of the first session of the United Nations Conference on Trade and Development, resolution 33 (II) of 28 March 1968, on increasing the flow of private capital to developing countries, adopted by the United Nations Conference on Trade and Development, and Economic and Social Council resolution 1286 (XLIII) of 14 November 1967,

Noting with satisfaction the Secretary-General's report on *Foreign Investment in Developing Countries*,²¹

Recognizing the importance of the role which foreign private investment properly integrated into the development programmes of developing countries can play in economic growth in those countries,

Recognizing also that the measures for the promotion of private foreign investment adopted up to the present both by developed countries and international organiza-

tions, and by developing countries have not succeeded in increasing satisfactorily the flow of private capital to the developing countries,

Recognizing further that a dialogue between representatives of the developing countries and representatives of foreign investors to review the various aspects of the question of promoting private foreign investment in developing countries would provide useful information on the aims and interests of the parties concerned and might make it possible to establish bases of reconciliation and to formulate new promotion measures to be put before the developing and the developed countries,

Bearing in mind the Secretary-General's note on the convocation of a panel on foreign investment,²²

1. *Approves* the proposal to convoke a panel on foreign investment for the purpose of discussing the principal issues arising in the context of foreign investment in developing countries and the solutions that may be appropriate;

2. *Invites* the Secretary-General to pursue with the Governments of Member States, the specialized agencies of the United Nations and international organizations concerned the consultations envisaged in Council resolution 1286 (XLIII) with a view to facilitating the preparatory work for the meeting of the panel;

3. *Accepts* the generous offer by the Government of the Netherlands to act as host to the panel and to bear the costs of the meeting;

4. *Invites* the Secretary-General to make contact with the Government of the Netherlands with a view to arranging the date for convoking the panel, in the light of the estimated period required for the consultations referred to above and for preparing detailed analytical documentation;

5. *Invites* the Secretary-General to communicate to the Council, at its resumed forty-fifth session, the date of convocation of the panel as agreed with the Netherlands Government, and at the same time to submit to it an agenda drawn up on the basis of its consultations with Governments and international organizations.

*1560th plenary meeting,
2 August 1968.*

1360 (XLV). Budget policy and management

The Economic and Social Council,

Having considered the report of the Second United Nations Interregional Workshop on Problems of Budget Policy and Management in Developing Countries,²³

Convinced of the importance of efficient systems of public accounting and budget management for the execution of the development programmes of developing countries and for the improvement of their financial administration in general,

²² *Official Records of the Economic and Social Council, Forty-fifth Session, Annexes*, agenda item 7, document E/4565.

²³ ST/TAO/SER.C/101, transmitted to the Council by a note of the Secretary-General (E/4550).

²¹ United Nations publication, Sales No.: E.68.II.D.2 (E/4446).