

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).

Aware of the value for the competent officials of the developing countries of the United Nations regional and interregional workshops on budget problems,

1. *Takes note* of the above-mentioned report and *approves* its conclusions and recommendations in so far as they relate to the work programme;

2. *Recommends* to the United Nations Development Programme to continue its contributions to the technical assistance work of the United Nations Secretariat in the budgetary field;

3. *Invites* the Secretary-General to report periodically on the work accomplished in the budget workshops to the Council and to its Committee for Programme and Co-ordination.

*1560th plenary meeting,
2 August 1968.*

1362 (XLV). United Nations export promotion efforts

The Economic and Social Council,

Recognizing the desirability for increased efficiency in the promotion of the exports of the developing countries,

Considering the need to avoid the dispersal of efforts between the various organizations,

Recalling General Assembly resolution 2297 (XXII) of 12 December 1967 concerning the establishment of the joint UNCTAD/GATT International Trade Centre,

Recalling further the establishment in January 1967 of the United Nations Export Promotion Programme, which has brought together the International Labour Office and the secretariats of the Food and Agriculture Organization of the United Nations, the General Agreement on Tariffs and Trade, the United Nations Development Programme, the United Nations Conference on Trade and Development, and the United Nations Industrial Development Organization and the Department of Economic and Social Affairs and the regional economic commissions in order to assist the developing countries in their export promotion efforts,

1. *Takes note* of the report of the meetings of the executive secretaries of the regional economic commissions and the Director of the United Nations Economic and Social Office in Beirut, in particular the section devoted to United Nations export promotion efforts;²⁴

2. *Notes* that the meeting of the Executive Secretaries of the regional economic commissions and the Director of the United Nations Economic and Social Office in Beirut, suitably enlarged for the purpose, intends to review periodically these activities;

3. *Requests* the Secretary-General, on the basis of that review, to prepare periodically a report on United Nations export promotion efforts and to submit it to the Trade and Development Board for substantive examination, and, together with the comments and observations of the Trade and Development Board, to the Council for con-

²⁴ See *Official Records of the Economic and Social Council, Forty-fifth Session, Annexes*, agenda item 14, document E/4560, chap. III.

sideration and over-all co-ordination under a separate item or sub-item of its agenda;

4. *Commends* to the attention of all agencies and bodies participating in United Nations export promotion efforts the importance of taking duly into account in their activities the problems of export promotion between the developing countries themselves.

*1560th plenary meeting,
2 August 1968.*

1363 (XLV). Tourism

The Economic and Social Council,

Recognizing the significant contributions which international tourism can make to the improvement of the balance of payments of countries at all stages of development, and its potential role in furthering the economic growth and the creation of employment opportunities in the developing countries, as well as its significance in enhancing international understanding and the strengthening of cultural ties between nations,

Noting that the promotion of tourism calls for intensified national and international efforts in such fields as improved transportation, including safety, the standardizing of traffic rules and signals, and border facilities; the development of hotels and other tourist accommodations; regional and urban planning for recreation purposes, including the establishment of resort areas, national parks, the conservation of places of cultural or historical interest, the stimulation of small handicrafts and home industries, health services and other related activities,

Aware that a large number of United Nations bodies, including the United Nations Conference on Trade and Development, and of non-governmental organizations such as the International Union of Official Travel Organizations, have embarked on extensive programmes relating to the development and promotion of tourism,

Cognizant that the United Nations Conference on Trade and Development has a work programme in tourism in which the Council welcomed in resolution 1109 (XL) of 7 March 1966 and *noting* resolution 8 (II), dated 22 March 1968, of the United Nations Conference on Trade and Development,

Cognizant also of the fact that the International Union of Official Travel Organizations has a permanent programme of work which reflects the responsibilities and activities of its member national tourist organizations; and of its plans to transform itself into an intergovernmental organization, and that it has taken steps towards bringing about this transformation, and aspires to assume broad co-ordination functions in the field of tourism when this transformation is achieved,

Noting with satisfaction the special attention given to the need for an integrated programme on tourism by the Executive Secretaries of the regional economic commissions in their report of meetings held in 1968,²⁵

²⁵ *Official Records of the Economic and Social Council, Forty-fifth Session, Annexes*, agenda item 14, document E/4560.