

1447 (XLVII). Second United Nations Development Decade

The Economic and Social Council.

Recalling its resolution 1356 (XLV) of 2 August 1968 on the United Nations Development Decade and General Assembly resolution 2411 (XXIII) of 17 December 1968 on international development strategy,

Recognizing that planning on a long-term continuing basis would contribute towards the realization of the goals and objectives of the Second United Nations Development Decade,

Taking note of the reports of the Preparatory Committee for the Second United Nations Development Decade on its first three sessions,¹¹

Taking note also of the report of the Committee for Development Planning on its fourth and fifth sessions,¹²

Noting with concern that very little progress was achieved during the resumed eighth session of the Trade and Development Board in preparing the major contributions of the United Nations Conference on Trade and Development to the strategy for the Second Development Decade,

Expressing its appreciation of the contribution made by other organizations of the United Nations system to the preparatory work for the Second Development Decade,

1. *Agrees* that the international development strategy for the 1970s should consist, in principle, of the following:

- (a) A preambular declaration;
- (b) The specification of objectives;
- (c) Policy measures designed to fulfil those objectives;
- (d) A review and appraisal of both the objectives and the policies;
- (e) The mobilization of public opinion;

2. *Agrees further* that the main objective during the Second United Nations Development Decade should be to promote sustained growth, especially in developing countries, leading to "higher standards of living, full employment, and conditions for economic and social progress and development"¹³ so as to facilitate the process of narrowing the gap between the developed and the developing countries;

3. *Reaffirms* its earlier decision to take into account, in formulating the goals and programmes of the Second United Nations Development Decade, the necessity for the progressive integration of social and economic goals and programmes in the context of the strategy of the Decade;

4. *Recognizes* the need for establishing a target for the over-all growth rate for gross product in real terms of the developing countries during the Second United Nations Development Decade as a broad indication of the scope

of international co-operative efforts to be made within the framework of the international development strategy;

5. *Recognizes* the importance of reaching agreement on quantitative targets for a few major variables, consistent with the over-all target and, to the extent possible, each consistent with the other, as well as the need to define certain broad social objectives;

6. *Notes with satisfaction* the agreement reached so far on the list of key areas for international co-operation for development during the Second United Nations Development Decade, in which policy measures should be considered for fulfilling the objectives of the Decade;

7. *Expresses its concern* that whereas progress has been made in outlining the broad framework of the strategy and towards defining the goals and objectives of the Second United Nations Development Decade, this has not so far been matched by agreement on concerted policy measures for realizing those goals and objectives, in particular, in the field of trade and development;

8. *Recalls* that the Trade and Development Board, at its resumed eighth session, agreed to make the maximum efforts at its resumed ninth session to reach agreement on the outstanding matters¹⁴ and *expresses the hope* that the contribution of the United Nations Conference on Trade and Development will be finalized by the Board at that session;

9. *Draws the attention* of the organizations of the United Nations system to the recommendations made by the Committee for Development Planning in its report on its fourth and fifth sessions;¹⁵

10. *Calls upon* the Governments of Member States and the organizations of the United Nations system to make additional efforts in their contributions to the preparatory work for the Second United Nations Development Decade so that a preliminary draft of the international development strategy can be submitted to the General Assembly at its twenty-fourth session, through the Economic and Social Council at its resumed forty-seventh session, with a view to finalizing it early in 1970.

*1631st plenary meeting,
5 August 1969.*

1451 (XLVII). Promotion of private foreign investment in developing countries

The Economic and Social Council.

Pursuing the action progressively defined by the General Assembly, the Council and the United Nations Conference on Trade and Development in relation to the promotion of foreign investment for financing development,

Noting with satisfaction that the Secretary-General, acting in pursuance of Council resolution 1359 (XLV) of

¹¹ A/7525 and Add.1 and 2, transmitted to the Council under the symbols E/4624 and Add.1.

¹² *Official Records of the Economic and Social Council, Forty-seventh Session*, document E/4682.

¹³ See Article 55 of the Charter of the United Nations.

¹⁴ See *Official Records of the General Assembly, Twenty-fourth Session, Supplement No. 16* (A/7616), part two, annex I, para. 6; report transmitted to the Council by a note of the Secretary-General E/4704.

¹⁵ See *Official Records of the Economic and Social Council, Forty-seventh Session*, document E/4682, chap. I.

2 August 1968, organized a Panel on Foreign Investment in Developing Countries, which, with the generous assistance of the Government of the Netherlands, met at Amsterdam from 16 to 20 February 1969,

Noting with keen interest the themes of the dialogue and the final statement of the Panel contained in its report,¹⁶

Recognizing that private foreign investment is a complement to and not a substitute for the official and technical assistance needed by the developing countries,

Considering the appreciable progress thus made in analysing the conditions for foreign investment in developing countries and also such basic questions as the prime role of the host country in defining the priority sectors as well as the advantages to foreign investors of accepting those priorities,

Considering also the recommendations of the Panel concerning research and training in the developing countries to facilitate the assimilation of the production and management techniques associated with the entry of foreign capital,

Noting also the attention given to information on investment opportunities, joint ventures and a new multinational approach to development,

Welcoming the renewal of confidence expressed by investors,

1. *Takes note with interest* of the recommendations made by the Panel on Foreign Investment in Developing Countries;¹⁷

2. *Requests* the Secretary-General to undertake the studies suggested by the Panel and set out as points (a) to (e) inclusive in chapter III of the progress report of the Secretary-General,¹⁸ as well as a study on the effects of agreements between parent companies and their subsidiaries concerning production and trade, particularly those relating to market reservations in so far as they are not already covered by work done, or to be done, by organizations of the United Nations system;

3. *Invites* the Secretary-General, in co-operation with the parties concerned and with the appropriate international organizations and institutions, to organize other panels, at the regional and global level, for the purpose of considering specific measures to increase the flow of foreign investment to developing countries;

4. *Requests* the Secretary-General to report to the Council at its forty-ninth session on the progress made in this matter.

*1636th plenary meeting,
8 August 1969.*

¹⁶ See *Panel on Foreign Investment in Developing Countries, report on a meeting held at Amsterdam from 16-20 February 1969* (United Nations publication, Sales No.: E.69.II.D.12), paras. 1-39.

¹⁷ *Ibid.*, paras. 1-20.

¹⁸ E/4664.

1452 (XLVII). Export credits and export promotion in developing countries

The Economic and Social Council,

Recalling its resolutions 1270 (XLIII) of 4 August 1967 and 1358 (XLV) of 2 August 1968, and decision 29 (II) adopted by the United Nations Conference on Trade and Development on 28 March 1968,¹⁹

Having considered the *Report of the Round Table on Export Credit as a Means of Promoting Exports from Developing Countries*²⁰ and the report of the Secretary-General on the conclusions of the Round Table,²¹

1. *Notes with appreciation* the *Report of the Round Table on Export Credit as a Means of Promoting Exports from Developing Countries*;

2. *Requests* the Secretary-General to study, in close co-operation with the International Monetary Fund, ways and means of enabling developing countries to ease the balance-of-payments strains arising from the short-term financing of export credits granted by their exporters;

3. *Further requests* the Secretary-General to prepare, in consultation with the International Bank for Reconstruction and Development and the regional development banks, a study on the possibility of financing or refinancing medium-term and long-term export credits granted by the developing countries as well as of guaranteeing such credits for the purpose of facilitating their financing or refinancing on the international capital market;

4. *Requests* the Governments of Member States, the specialized agencies of the United Nations and the international organizations concerned to give the Secretary-General every assistance in carrying out the immediately feasible parts of the activities mentioned in paragraphs 2 and 3 above;

5. *Requests* the Secretary-General to give further careful consideration to the other aspects of the work programme contained in his report on the conclusions of the Round Table, in the light of the views expressed on the subject at the forty-seventh session of the Council;

6. *Further requests* the Secretary-General to report to the Council at its forty-ninth session on the implementation of the provisions of this resolution.

*1636th plenary meeting,
8 August 1969.*

¹⁹ See *Proceedings of the United Nations Conference on Trade and Development, Second Session*, vol. I and Corr.1 and 3 and Add.1 and 2, *Report and Annexes* (United Nations publication, Sales No.: E.68.II.D.14), p. 40.

²⁰ United Nations publication, Sales No.: E.69.II.D.11.

²¹ E/4662.