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ECONOMIC DEVELOPMENT OF UNDER-DEVELOPED COUNTRIES

Study of international commodity problems

Ceylon, Colombia, Egypt, India, Indonesia, Iran, Iraq, Liberia, Morocco,
Saudi Arabia, Sudan and Tunisia: joint draft resolution

The General Assembly,

Mindful that export revenues are still basic for the economic development of many under-developed countries,

Noting that the general level of primary commodity prices continues to be unstable and has been falling during 1957,

Considering that such conditions have harmful effects on the economy of countries exporting primary products, including their balance of payments, their programmes for economic development and their purchases from manufacturing countries,

Bearing in mind the serious economic and social effects which arise in both exporting and importing countries from excessive fluctuations in prices of primary products,

1. Endorses the decision of the Economic and Social Council in its resolution 656 (XXIV) to discuss the subject of international commodity problems at its twenty-sixth session;

2. Draws the attention of Governments of Member States to General Assembly resolution 1029 (XI) of 20 February 1957 and invites them to submit their commodity problems to the Commission on International Commodity Trade which, at its sixth session in May 1958, will prepare a report for consideration at the twenty-sixth session of the Economic and Social Council.
