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SECOND COMMITTEE
Agenda item 27

ECONOMIC DEVELOPMENT OF UNDER-DEVELOPED COUNTRIES

Preparation of Reports on International Flow of Private Capital

Note by the Secretary-General

1. In his memorandum on "Questions relating to Economic Development" (document A/3192), the Secretary-General drew the attention of the General Assembly, in paragraph 24, to operative paragraph 1 of the Economic and Social Council resolution 619 (XXII) on "Financing of Economic Development", part B on "International Flow of Private Capital", in which the Council:

"Recommends that the General Assembly modify its request to the Secretary-General contained in paragraph 6 of its resolution 824 (IX) of 11 December 1954 so as to provide for the submission of the report referred to therein on a triennial basis and for the submission annually of a report containing a review of developments and a statistical treatment of the flow of capital;"

2. Paragraph 6 of General Assembly resolution 824 (IX) reads as follows:

"Requests the Secretary-General to prepare annually a report on the international flow of private capital and its contribution to an expanding international economy, and on the measures taken by Governments affecting such flow, or announced by them to be under consideration. In preparing the report account should be taken of the discussions on this subject in the Economic and Social Council and in the General Assembly and of the proposals made therein, and of suggestions which may be communicated by Governments, by the International Bank for Reconstruction and Development and by the International Monetary Fund for promoting the international flow of private capital."

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3. As the above recommendation of the Economic and Social Council would require action on the part of the General Assembly, the Secretary-General submits to the Second Committee for consideration under item 27 the following draft resolution:

The General Assembly,

Considering the recommendation contained in paragraph 1 of the Economic and Social Council resolution 619 B (XXII) relating to the submission by the Secretary-General to the Council of reports on the international flow of private capital,

Decides to amend General Assembly resolution 824 (IX) as follows:

- (a) Delete from the first sentence of paragraph 6 the word "annually" and replace it by the words "on a triennial basis".
- (b) Add the following new paragraph:

"7. Further requests the Secretary-General to prepare annually a report containing a review of developments and a statistical treatment of the flow of capital."
