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Agenda item 28

ECONOMIC DEVELOPMENT OF UNDER-DEVELOPED COUNTRIES

Study of international commodity problems

Brazil, Ceylon, Chile, Colombia, Costa Rica, Ecuador, Egypt,
France, Indonesia, Iran, Iraq, Jordan, Liberia, Panama,
Saudi Arabia, Sudan and Tunisia: joint draft resolution

The following draft resolution replaces the draft resolutions
contained in documents A/C.2/L.357/Rev.1 and L.358.7

The General Assembly,

Considering that it is essential to the economic development of under-developed countries that they should be able to derive appreciable resources from their own national savings,

Mindful that export revenues are still basic for the economic development of many countries, and in particular of the 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 other 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, in terms of operative paragraph 1 of that resolution, 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;

3. Draws the attention of the Economic and Social Council to the importance of the United Nations assisting in the promotion of international commodity agreements as an effective means of improving and stabilizing commodity prices;

4. Requests the Economic and Social Council to communicate to the General Assembly, at its regular session of 1958, the conclusions drawn from its action under this resolution
