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Agenda item 30

ECONOMIC DEVELOPMENT OF UNDER-DEVELOPED COUNTRIES

International Development Association

Denmark, Greece, Italy, the Netherlands, Norway, the Philippines,  
Sudan and Sweden: joint draft resolution

The General Assembly,

Mindful of the determination of the United Nations, as expressed in its Charter, to promote social progress and better standards of life in larger freedom, and for these ends, to employ international machinery for the promotion of economic and social advancement of all peoples,

Recalling the General Assembly's interest in new forms of international financing for the purpose of accelerating the economic development of under-developed countries,

1. Welcomes the decision in principle taken at the recent annual meeting of the Board of Governors of the International Bank for Reconstruction and Development to establish an International Development Association as an affiliate of the Bank,

2. Believes that the new affiliate of the International Bank will provide under-developed countries with types of financing not hitherto available from a multilateral agency, and which while stimulating economic development, would tend to ease their balance of payments position,

3. Expresses the hope that adequate provisions will be made and appropriate procedures adopted for a close working relationship and effective co-ordination and consultation between the International Development Association and the United Nations,

4. Requests the Secretary-General to transmit to the President of the International Bank, for communication to the Executive Directors of the Bank, the records of the debates of the General Assembly on this subject at its present session.

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