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SECOND COMMITTEE
Agenda item 30

ECONOMIC DEVELOPMENT OF UNDER-DEVELOPED COUNTRIES

Commission for Industrial Development

Bolivia, Brazil, Burma, Ceylon, Colombia, Costa Rica, Cuba
El Salvador, Federation of Malaya, France, Ghana, Haiti,
India, Indonesia, Iraq, Italy, Jordan, Lebanon, Libya, Mexico,
Morocco, Netherlands, Nicaragua, Pakistan, Panama, Saudi
Arabia, Sudan, Tunisia, United Arab Republic, Uruguay,
Venezuela, Yemen, Yugoslavia: joint draft resolution

The General Assembly,

Recalling its resolutions 521 (VI) and 522 (VI) of 12 January 1952, 1033 (XI) of 26 February 1957, and Economic and Social Council resolutions 461 (XV) of 23 April 1953, 560 (XIX) of 7 April 1955, 597 A (XXI) of 4 May 1956, 618 (XXII) of 6 August 1956, 649 A (XXIII) of 2 May 1957, 674 A (XXV) of 1 May 1958, 709 (XXVII) of 17 April 1959,

Mindful of the aim expressed in the preamble of the Charter "to employ international machinery for the promotion of the economic and social advancement of all peoples" and of Articles 55 and 56 of the Charter.

Convinced that,

- (a) the high rate of growth of population in a certain number of under-developed countries has created a serious desequilibrium between the present level of production of those countries and the needs of their populations,
- (b) it is urgent to foster the industrial development of under-developed countries so that the rate of growth of their production may attain a permanently higher level which would overtake the rate of increase of their populations,

(c) industrialization will enable the diversification of the economies of under-developed countries and assure a more balanced economic and social structure, and a high rate of economic development,

(d) it is important to attain the self-sustaining stage of economic development which involves the maximum reinvestment of the increases of income,

Recognizing that instability in the foreign exchange earnings of the under-developed countries, due to fluctuations in world commodity prices and in general economic activity in the more advanced countries makes it particularly important to encourage industrialization as an essential part of development programmes or plans,

Confident that the acceleration of the industrial development of under-developed countries by diversifying the economic structure of these countries will contribute to the achievement of an expanding world economy,

Considering that the process of industrial development calls for a wider dissemination of advanced technological knowledge which is not available at present to the needed extent in the under-developed countries,

Convinced of the need to expand the means of providing advice and assistance by the United Nations to under-developed countries in the planning and execution of their industrial development, to accelerate the process of industrialization and to keep the General Assembly informed of the pace of their industrial growth,

Recommends that, in accordance with Article 68 of the Charter of the United Nations, the Economic and Social Council at its XXIX session give consideration to the prompt establishment of a Commission for Industrial Development.
