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DEVELOPMENT AND INTERNATIONAL ECONOMIC CO-OPERATION

Report of the Second Committee (Part XIV)

Rapporteur: Mr. Stoyan BAKALOV (Bulgaria)

I. INTRODUCTION

1. The Second Committee held a substantive debate on item 71 (see A/37/680, para. 2). Action to be taken by the Committee on draft proposals, under item 71, not allocated to a specific subitem was considered at the 45th, 46th, 48th and 51st meetings of the Committee, on 1, 2, 13 and 20 December. An account of the Committee's discussion is contained in the relevant summary records (A.C.2/37/SR.45, 46, 48 and 51).

II. CONSIDERATION OF PROPOSALS

A. Draft resolution A/C.2/37/L.96 and Rev.1

2. At the 45th meeting, on 1 December, the representative of <u>Bangladesh</u> (on behalf of the States Members of the United Nations which are members of the Group of 77) introduced a draft resolution (A/C.2/37/L.96) entitled "Development of the energy resources of developing countries". The draft resolution read as follows:

"The General Assembly,

"Recalling the Declaration and the Programme of Action on the Establishment of a New International Economic Order, contained in its resolutions 3201 (S-VI) and 3202 (S-VI) of 1 May 1974, the Charter of Economic Rights and Duties of States, contained in its resolution 3281 (XXIX) of 12 December 1974, and resolution 3362 (S-VII) of 16 September 1975 on development and international economic co-operation,

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"Recalling its resolution 35/56 of 5 December 1980, containing the International Development Strategy for the Third United Nations Development Decade, which, <u>inter alia</u>, calls for the promotion of the exploration, development, expansion and processing of all energy resources of the developing countries at a rate commensurate with their development objectives and for the provision of adequate financial and technical resources for this purpose,

"<u>Recalling also</u> the Nairobi Programme of Action for the Development and Utilization of New and Renewable Sources of Energy, 1/

"Recalling further section II.A of resolution 112 (V) of 3 June 1979 of the United Nations Conference on Trade and Development, 2/ concerning the strengthening of the technological capacity of the developing countries in the development of their energy resources, including that relating to transition from conventional sources to a more diversified pattern of energy consumption,

"Affirming that special measures are required in this regard for the least developed countries,

"Aware that multilateral financial and technical assistance for the exploration, development, expansion and processing of the energy resources of the developing countries continues to be inadequate in relation to either their indigenous energy potential or the requirements commensurate with their development objectives,

"<u>Having regard</u> to the situation of the developing countries, in particular the energy deficient among them, which are unable to reduce energy use significantly without hindering their development and for which concerted and adequate measures are needed for the exploration and development of their energy resources,

"<u>Considering</u> that the principal impediments to the realization of the indigenous energy potential of the developing countries are the scarcity of financial resources, insufficient analysis of exploration data, inadequate access to technology and a shortage of skills,

<u>l</u>/ <u>Report of the United Nations Conference on New and Renewable Sources of Energy, Nairobi, 10-21 August 1981</u> (United Nations publication, Sales No. E.81.I.24), chap. I, sect. A.

2/ See Proceedings of the United Nations Conference on Trade and Development, Fifth Session, vol. I, Report and Annexes (United Nations publication, Sales No. E.79.II.D.14), part one, sect. A.

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"Emphasizing the importance of intensifying the capabilities of the United Nations in the collection, analysis and dissemination of information in the field of the development of energy resources in the developing countries,

"Taking into account the fact that the development of their energy resources constitutes an important factor in the economic and social development of the developing countries,

"<u>Reaffirming</u> that effective and urgent measures should be taken by the international community for developing the domestic energy resources of the developing countries, in particular the energy deficient among them, in order to meet their needs through co-operation, assistance and investment in the field of conventional and of new and renewable sources of energy, consistent with their national plans and priorities, as called for in the International Development Strategy,

"1. <u>Requests</u> the Secretary-General to prepare, within the context of the International Development Strategy for the Third United Nations Development Decade, a comprehensive report on the development of the energy resources of the developing countries, to be submitted to the Economic and Social Council at its second regular session of 1983, containing:

"(a) An overview of the energy situation of the developing countries in regard to the development of their energy resources, including new and renewable sources of energy;

"(b) An identification of the constraints to the development of energy resources in the developing countries, including constraints encountered in such fields as financing, both bilateral and multilateral exploration, and energy planning at the national level, information flows, education and training, research and development, and technology transfer;

"(c) A review of the energy investment requirements of the developing countries and the possible and available mechanisms for the financing of such investment, and of the existing gaps and the prospective means of filling them, particularly in the field of energy exploration, taking into account desirable levels of increase in the ratio of energy consumption in those countries:

"2. <u>Emphasizes</u> the importance of a substantial expansion in concessional lending, not merely a reallocation of existing resources, by multilateral financing and development institutions, in particular the World Bank, and the regional development banks, for the exploration and development of the energy resources of developing countries;

"3. <u>Stresses</u> the importance of the establishment of an energy affiliate of the World Bank, with a rational decision-making structure, and the consideration of other complementary frameworks for the mobilization of financial resources, to assure on an urgent basis the expenditures and investment needs of the developing countries, and calls upon Member States to make appropriate efforts to this end in the relevant forums;

"4. <u>Urges</u> the international community to provide increased technical assistance to enable developing countries to formulate energy plans and investment programmes suited to their individual developmental needs, and to engage in the necessary pre-investment energy development activities, consistent with their national plans and priorities;

"5. <u>Recognizes</u> the importance of strengthening the technological capacities of the developing countries in the energy sector to facilitate the development of their energy resources and, in this regard, calls upon the international community to stimulate the transfer of appropriate technologies to the developing countries, to enhance financial and technical flows and to promote interdisciplinary research and analysis of the implications of, and requirements for, stepped-up energy exploration and development activities, as well as a gradual transition to a more diversified pattern of energy consumption, particularly in the developing countries;

"6. <u>Affirms</u> that special measures are required for the least-developed countries for the development of their energy resources;

"7. <u>Welcomes</u> the work being done in the United Nations Conference on Trade and Development in the implementation of section II.A of its resolution 112 (V), concerning the strengthening of the technological capacity of the developing countries in the development of their energy resources, and requests the Secretary-General of the Conference to submit a comprehensive report on that question to the General Assembly at its thirty-eighth session;

"8. <u>Decides</u> to review at its thirty-eighth session the progress made in the implementation of the present resolution."

3. At the 48th meeting, on 13 December, the representative of <u>Bangladesh</u> (on behalf of the States Members of the United Nations which are members of the Group of 77) introduced a revised draft resolution (A/C.2/37/L.96/Rev.1) entitled "Development of the energy resources of developing countries".

4. At the same meeting, the Committee adopted draft resolution A/C.2/37/L.96/Rev.1 by a recorded vote of 127 to 1 (see para 11, draft resolution I). The voting was as follows: 3/

<u>In favour</u>: Algeria, Angola, Argentina, Australia, Austria, Bahrain, Bangladesh, Barbados, Belgium, Benin, Bhutan, Bolivia, Botswana, Brazil, Bulgaria, Burma, Burundi, Byelorussian Soviet Socialist Republic, Canada, Cape Verde, Chad, Chile, China, Colombia,

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3/ The delegation of the Upper Volta subsequently stated that, had it been present, it would have voted in favour of the draft resolution.

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Comoros, Congo, Cuba, Czechoslovakia, Democratic Yemen, Denmark, Djibouti, Dominican Republic, Ecuador, Egypt, Ethiopia, Fiji Finland, France, Gabon, Gambia, German Democratic Republic, Germany, Federal Republic of, Ghana, Greece, Guatemala, Guyana, Honduras, Hungary, Iceland, India, Indonesia, Iran (Islamic Republic of), Iraq, Ireland, Israel, Italy, Ivory Coast, Jamaica, Japan, Jordan, Kenya, Kuwait, Lao People's Democratic Republic, Liberia, Libyan Arab Jamahiriya, Luxembourg, Madagascar, Malawi, Malaysia, Maldives, Mali, Malta, Mauritania, Mexico, Mongolia, Morocco, Mozambique, Nepal, Netherlands, New Zealand, Nicaragua, Niger, Nigeria, Norway, Oman, Pakistan, Panama, Papua New Guinea, Peru, Philippines, Poland, Portugal, Qatar, Romania, Rwanda, Sao Tome and Principe, Saudi Arabia, Senegal, Sierra Leone, Singapore, Spain, Sri Lanka, Sudan, Suriname, Swaziland, Sweden, Syrian Arab Republic, Thailand, Togo, Trinidad and Tobago, Tunisia, Turkey, Uganda, Ukrainian Soviet Socialist Republic, Union of Soviet Socialist Republics, United Arab Emirates, United Kingdom of Great Britain and Northern Ireland, United Republic of Cameroon, United Republic of Tanzania, Uruguay, Venezuela, Viet Nam, Yemen, Yugoslavia, Zaire, Zambia, Zimbabwe.

Against: United States of America.

5. At the same meeting, after the adoption of the draft resolution, statements were made by the representatives of the United States of America, Denmark (on behalf of the States Members of the United Nations which are members of the European Economic Community), Japan, Bangladesh (on behalf of the States Members of the United Nations which are members of the Group of 77) and the Upper Volta.

B. Draft resolution A/C.2/37/L.101 and Rev.1

6. At the 46th meeting, on 2 December, the representative of <u>Bangladesh</u> (on behalf of the States Members of the United Nations which are members of the Group of 77) introduced a draft resolution (A/C.2/37/L.101) entitled "Immediate measures in favour of the developing countries". The draft resolution read as follows:

"The General Assembly,

"<u>Recalling</u> its resolutions 3201 (S-VI) and 3202 (S-VI) of 1 May 1974, containing the Declaration and Programme of Action on the Establishment of a New International Economic Order, 3281 (XXIX) of 12 December 1974, containing the Charter of Economic Rights and Duties of States, 3362 (S-VII) of 16 September 1975 on development and international economic co-operation and 35/56 of 5 December 1980 containing the International Development Strategy for the Third United Nations Development Decade,

"Deeply concerned by the world economic crisis which creates insurmountable economic problems for the developing countries and has a negative impact on their development process,

> "<u>Convinced</u> that the structural economic problems facing the development of the developing countries can only be solved through a fundamental restructuring of international economic relations within the framework of the establishment of the New International Economic Order,

> "Noting, in this context, that the increased deficit in the balance of payments of the developing countries, the deterioration of their terms of trade, the pernicious effects of high interest rates on the servicing of their external debt and on their access to international capital markets, the drying up of flows of multilateral assistance on concessional terms, the harshening of the terms of financial and technical assistance, the uncertainty, precariousness and inadequacy of food aid, the protectionist barriers constantly being raised against the exports of developing countries and the subsidies that cause a disruption of the markets, seriously hampering the export possibilities of the developing countries, the inequitable terms of transfer of technology, the increasing outflow of trained personnel towards developed countries, the impediments and restrictions imposed on the access of developing countries to the international capital markets and the organized manipulation of prices of raw materials constitute serious obstacles to the economic growth of the developing countries, to the servicing of their external debt, to the procurement of their essential imports of food, industrial products, energy and technology and to fair remuneration for their exports and that these symptoms of deep crisis require urgent and effective measures on the part of the international community,

"<u>Reaffirming</u> its resolution 34/138 of 14 December 1979 on global negotiations relating to international economic co-operation for development,

"<u>Reaffirming also</u> that resolution 34/138 provides that global negotiations "should not involve any interruption of, or have any adverse effect upon, the negotiations in other United Nations forums but should reinforce and draw upon them", and reiterating in this context the need for urgent concurrent efforts in fields that are of critical importance for the developing countries such as food, assistance in the development of energy resources of developing countries by the World Bank and balance-of-payments support by the International Monetary Fund, financial flows, trade and raw materials at the forthcoming conferences and meetings of the United Nations system,

"<u>Convinced</u> that immediate measures in favour of the developing countries would contribute to the lessening of their present economic problems, bearing in mind that the restructuring of international economic relations is a necessary prerequisite for an effective solution to the world economic crisis and, in particular, for the genuine development of developing countries,

"Affirming the Declaration by the Ministers for Foreign Affairs of the Group of 77 of 8 October 1982, 4/ issued in New York, which, inter alia,

4/ A/37/544, annex I.

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stressed that without prejudice to the adoption and the implementation of long-term and structural changes and the launching of the global negotiations, concrete emergency action, to benefit all developing countries, should be taken on the most pressing economic questions which present a short-term threat to the international community,

"<u>Taking note</u> of the statement of the Secretary-General to the second regular session of 1982 of the Economic and Social Council <u>5</u>/ in which he, <u>inter alia</u>, called for concerted and immediate international action aiming at a broad economic recovery,

"1. <u>Reaffirms</u> that the present world economic crisis and, in particular, the obstacles to the development of the developing countries are a result of a structural misfunctioning and disequilibrium in present international economic relations and, therefore, strongly urges the developed countries to engage in serious and meaningful negotiations with the developing countries, with a view to restructuring the world economy through the establishment of a new system of international economic relations based on justice and equity;

"2. Agrees that concrete immediate action to benefit all developing countries should be taken on the pressing economic problems which present a short-term threat to the international community;

"3. Affirms that in order to create favourable conditions for the development of developing countries, the developed countries should, individually and collectively, take effective and concrete measures to meet the problems resulting from the world economic crisis, which affects the development of developing countries and severely and immediately threatens their economies;

"4. <u>Calls upon</u> the international community and, in particular, the United Nations systm, to take immediate, effective and concrete measures in the areas of critical importance to developing countries, as outlined in the sixth preambular paragraph above, in their forthcoming conferences and meetings."

7. At the 51st meeting, on 20 December, the representative of <u>Bangladesh</u> (on behalf of the States Members of the United Nations which are members of the Group of 77) introduced a revised draft resolution (A/C.2/37/L.101/Rev.1) entitled "Immediate measures in favour of the developing countries".

8. At the same meeting, the Chairman of the Committee orally further revised the draft resolution by replacing the word "a" by the word "the" in front of "new international economic order" in the third preambular paragraph and in paragraph 4.

5/ See E/1982/SR.30.

9. At the same meeting, after statements by the representatives of Democratic Yemen, the United States of America and Denmark, the Committee adopted draft resolution A/C.2/37/L.101/Rev.1, as orally further revised, by a recorded vote of 94, with 22 abstentions (see para. 11, draft resolution II). The voting was as follows: 6/

In favour:

Algeria, Argentina, Bahrain, Bangladesh, Barbados, Benin, Bhutan, Bolivia, Botswana, Brazil, Bulgaria, Burma, Burundi, Byelorussian Soviet Socialist Republic, Cape Verde, Chad, Chile, China, Congo, Costa Rica, Cuba, Czechoslovakia, Democratic Yemen, Djibouti, Ecuador, Egypt, Ethiopia, Fiji, Gambia, German Democratic Republic, Ghana, Guinea, Guyana, Hungary, India, Indonesia, Iran (Islamic Republic of), Iraq, Ivory Coast, Jamaica, Jordan, Kenya, Kuwait, Lao People's Democratic Republic, Lesotho, Liberia, Libyan Arab Jamahiriya, Madagascar, Malawi, Malaysia, Maldives, Mali, Malta, Mauritania, Mexico, Morocco, Mozambique, Nepal, Niger, Nigeria, Oman, Panama, Peru, Philippines, Qatar, Romania, Rwanda, Saudi Arabia, Senegal, Sierra Leone, Singapore, Sri Lanka, Sudan, Suriname, Swaziland, Syrian Arab Republic, Thailand, Togo, Trinidad and Tobago, Tunisia, Turkey, Uganda, Ukrainian Soviet Socialist Republic, Union of Soviet Socialist Republics, United Arab Emirates, United Republic of Cameroon, Upper Volta, Uruguay, Venezuela, Viet Nam, Yemen, Yugoslavia, Zambia, Zimbabwe.

<u>Abstaining</u>: Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Federal Republic of, Greece, Iceland, Ireland, Israel, Italy, Japan, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, United Kingdom of Great Britain and Northern Ireland, United States of America.

10. After the adoption of the resolution, statements were made by the representatives of Australia, Denmark (on behalf of the States Members of the United Nations which are members of the European Economic Community), Sweden (also on behalf of Finland, Denmark, Iceland and Norway), Canada, Austria, Japan, the United Republic of Tanzania and Colombia.

III. RECOMMENDATIONS OF THE SECOND COMMITTEE

11. The Second Committee recommends to the General Assembly the adoption of the following draft resolutions:

 $\underline{6}$ / Subsequently, the delegations of Colombia and the United Republic of Tanzania stated that, had they been present, they would have voted in favour of the draft resolution.

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DRAFT RESOLUTION I

Development of the energy resources of developing countries

The General Assembly,

Recalling the Declaration and the Programme of Action on the Establishment of a New International Economic Order, contained in its resolutions 3201 (S-VI) and 3202 (S-VI) of 1 May 1974, the Charter of Economic Rights and Duties of States, contained in its resolution 3281 (XXIX) of 12 December 1974, and resolution 3362 (S-VII) of 16 September 1975 on development and international economic co-operation,

<u>Recalling</u> its resolution 35/56 of 5 December 1980, the annex to which contains the International Development Strategy for the Third United Nations Development Decade, which, <u>inter alia</u>, calls for the promotion of the exploration, development, expansion and processing of all energy resources of the developing countries at a rate commensurate with their development objectives and for the provision of adequate financial and technical resources for this purpose,

Recalling also the Nairobi Programme of Action for the Development and Utilization of New and Renewable Sources of Energy, 7/

<u>Recalling further</u> section II.A of resolution 112 (V) of 3 June 1979 of the United Nations Conference on Trade and Development 8/ concerning the strengthening of the technological capacity of the developing countries in the development of their energy resources, including that relating to transition from conventional sources to a more diversified pattern of energy consumption,

Affirming that special measures are required in this regard for the least developed countries,

<u>Aware</u> that multilateral financial and technical assistance for the exploration, development, expansion and processing of the energy resources of the developing countries continues to be inadequate in relation to either their indigenous energy potential or the requirements commensurate with their development objectives,

7/ Report of the United Nations Conference on New and Renewable Sources of Energy, Nairobi, 10-21 August 1981 (United Nations publication, Sales No. E.81.I.24), chap. I, sect. A.

8/ See Proceedings of the United Nations Conference on Trade and Development, Fifth Session, vol. I, Report and Annexes (United Nations publication, Sales No. E.79.II.D.14), part one, sect. A.

Having regard to the situation of the developing countries, in particular the energy deficient among them, which are unable to reduce energy use significantly without hindering their development and for which concerted and adequate measures are needed for the exploration and rational development of their energy resources,

<u>Considering</u> that the principal impediments to the realization of the indigenous energy potential of the developing countries are the scarcity of financial resources, insufficient analysis of exploration data, inadequate access to technology and a shortage of skills,

Emphasizing the importance of intensifying the capabilities of the United Nations in the collection, analysis and dissemination of information in the field of the development of energy resources in the developing countries,

Taking into account the fact that the development of their energy resources constitutes an important factor in the economic and social development of the developing countries,

<u>Reaffirming</u> that effective and urgent measures should be taken by the international community to assist and support national efforts of the developing countries for developing the domestic energy resources of the developing countries, in particular the energy deficient among them, in order to meet their needs through co-operation, assistance and investment in the field of conventional and of new and renewable sources of energy, consistent with their national plans and priorities, as called for in the International Development Strategy,

1. <u>Requests</u> the Secretary-General to prepare, within the context of the International Development Strategy for the Third United Nations Development Decade, a comprehensive report on the development of the energy resources of the developing countries, to be submitted to the Economic and Social Council at its second regular session of 1983, containing:

(a) An overview of the energy situation of the developing countries in regard to the development of their energy resources, including new and renewable sources of energy;

(b) An identification of the constraints to the development of energy resources in the developing countries, including constraints encountered in such fields as financing, both bilateral and multilateral exploration, and energy planning at the national level, information flows, education and training, research and development, and technology transfer;

(c) A review of the energy investment requirements of the developing countries and the possible and available mechanisms for the financing of such investment, and of the existing gaps and the prospective means of filling them, particularly in the field of energy exploration, taking into account desirable levels of increase in the ratio of energy consumption in those countries;

2. <u>Emphasizes</u> the importance of a substantial expansion in concessional lending, not merely a reallocation of existing resources, by multilateral financing

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and development institutions, in particular the World Bank, and the regional development banks, for the exploration and development of the energy resources of developing countries;

3. <u>Further emphasizes</u> the role which an energy affiliate for the development of energy resources of the developing countries within the World Bank could play with a view to generating additional resources, and stresses the importance of the consideration of other complementary frameworks for the mobilization of financial resources, to assure on an urgent basis the expenditures and investment needs of the developing countries, and calls upon Member States to make appropriate efforts to this end in the relevant forums;

4. Urges the international community to provide increased technical assistance to enable developing countries to formulate energy plans and investment programmes suited to their individual developmental needs, and to engage in the necessary pre-investment energy development activities, consistent with their national plans and priorities;

5. <u>Recognizes</u> the importance of strengthening the technological capacities of the developing countries in the energy sector to facilitate the development of their energy resources and, in this regard, calls upon the international community to stimulate the transfer of appropriate technologies to the developing countries, to enhance financial and technical flows and to promote interdisciplinary research and analysis of the implications of, and requirements for, stepped-up energy exploration and development activities, as well as a gradual transition to a more diversified pattern of energy consumption, particularly in the developing countries;

6. Affirms that special measures are required for the least-developed countries for the development of their energy resources;

7. Welcomes the work being done in the United Nations Conference on Trade and Development in the implementation of section II.A of its resolution 112 (V), concerning the strengthening of the technological capacity of the developing countries in the development of their energy resources, and requests the Secretary-General of the Conference to submit a comprehensive report on that question to the General Assembly at its thirty-eighth session;

8. <u>Decides</u> to review at its thirty-eighth session the progress made in the implementation of the present resolution.

DRAFT RESOLUTION II

Immediate measures in favour of the developing countries

The General Assembly,

Recalling its resolutions 3201 (S-VI) and 3202 (S-VI) of 1 May 1974, containing the Declaration and Programme of Action on the Establishment of a New International Economic Order, 3281 (XXIX) of 12 December 1974, containing the

Charter of Economic Rights and Duties of States, 3362 (S-VII) of 16 September 1975 on development and international economic co-operation and 35/56 of 5 December 1980 containing the International Development Strategy for the Third United Nations Development Decade,

<u>Deeply concerned</u> by the world economic crisis which creates great economic problems for the developing countries and has a negative impact on their development process,

<u>Convinced</u> that the structural economic problems facing the development of the developing countries require solution through a restructuring of international economic relations within the framework of the establishment of the new international economic order,

Further convinced that immediate measures in favour of the developing countries would contribute to the lessening of their present economic problems,

Noting, in this context, that the increased deficit in the balance of payments of the developing countries, the deterioration of their terms of trade, the adverse effects of high interest rates on the servicing of their external debt and on their access to international capital markets, insufficient increase of flows of multilateral assistance on concessional terms, including technical assistance, the severity of the terms of financial assistance, the precarious nature of the food situation, the adverse effects of protectionist pressures in the international economy on the economies of the developing countries, the inequitable terms of transfer of technology, the impediments for developing countries to gain access to the international capital markets and the price fluctuations of raw materials, as well as the downward trend in the prices of commodities, constitute serious obstacles to the economic growth of the developing countries, to the servicing of their external debt, to the procurement of their essential imports of food. industrial products, energy and technology and to the earnings for their exports and that these symptoms of deep crisis require urgent and effective measures on the part of the international community,

<u>Calling</u> for the immediate launching and successful conclusion of the global negotiations on international co-operation for development,

<u>Reaffirming</u> that resolution 34/138 of 14 December 1979 provides that global negotiations "should not involve any interruption of, or have any adverse effect upon, the negotiations in other United Nations forums but should reinforce and draw upon them",

Reiterating in this context the need for urgent concurrent efforts in fields that are of critical importance for the developing countries such as food, assistance in the development of energy resources of developing countries by the World Bank and balance-of-payments support by the International Monetary Fund, financial flows, trade and raw materials at the forthcoming conferences and meetings of the United Nations system,

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Noting the Declaration by the Ministers for Foreign Affairs of the Group of 77 of 8 October 1982 9/ issued in New York, which <u>inter alia</u>, stressed that without prejudice to the adoption and the implementation of long-term and structural changes and the launching of the global negotiations, concrete emergency action, to benefit all developing countries, should be taken on the most pressing economic questions which present a short-term threat to the international community,

<u>Taking note</u> of the statement of the Secretary-General to the second regular session of 1982 of the Economic and Social Council <u>10</u>/ in which he, <u>inter alia</u>, called for concerted and immediate international action aiming at a broad economic recovery,

1. <u>Agrees</u> that concrete immediate action to benefit all developing countries should be taken on the pressing economic problems which present a short-term threat to the international community;

2. <u>Affirms</u> that in order to create favourable conditions for the development of developing countries, the developed countries should, individually and collectively, take effective and concrete measures to complement the efforts of the developing countries to meet the problems resulting from the world economic crisis, which affects, in particular, the development of developing countries and severely threatens their economies;

3. <u>Calls upon</u> the international community, particularly within the framework of the United Nations, to take immediate, effective and concrete measures in the areas of critical importance to developing countries, as outlined in the eighth preambular paragraph above, in forthcoming conferences and meetings;

4. <u>Reaffirms</u> that the present world economic crisis and, in particular, the obstacles to the development of the developing countries are a result of structural malfunctioning and disequilibrium in present international economic relations and, therefore, calls upon the international community to engage in effective negotiations, within the framework of restructuring the international economic relations relations, towards the establishment of the new international economic order.

<u>9/</u> A/37/544, annex I.

10/ See E/1982/SR.30.