



General Assembly

Distr.
GENERAL

A/38/186/Corr.1
27 May 1983
ENGLISH
ORIGINAL: SPANISH

Thirty-eighth session
Items 38 and 78 of the preliminary list*

LAUNCHING OF GLOBAL NEGOTIATIONS ON INTERNATIONAL ECONOMIC
CO-OPERATION FOR DEVELOPMENT

DEVELOPMENT AND INTERNATIONAL ECONOMIC CO-OPERATION

Letter dated 6 May 1983 from the Permanent Representatives
of Brazil and Mexico to the United Nations addressed to the
Secretary-General

Corrigendum

Annex, page 3

Replace the page with the text overleaf.

* A/38/50/Rev.1.

The duration, breadth and depth of the crisis demonstrate its structural character and highlight the deficiencies of the present international economic system. The growing integration of the world economy calls for co-ordinated, simultaneous and coherent measures, particularly in the areas of trade and finance. Only through global initiatives for international co-operation can the crisis be met and development and reactivation of the world economy be achieved.

It is not enough to give passive recognition to the fact that interdependence subjects all economies to reciprocal influences. It is imperative to turn it into a factor for the transformation of the prevailing international economic order. Accordingly, accelerated development of the countries of the South is necessary in order not only to fulfil the aspirations of their peoples but also to contribute to the readjustment and modernization of the economies of the developed countries themselves, thus alleviating the acute problem of unemployment.

It should be noted that the developing countries are already a dynamic and important participant in all the many areas of the world economy. Approximately one third of the exports of developed countries go to the developing world. One out of every six industrial jobs in the United States depends on those exports.

With a large unutilized capacity in many sectors, the developed countries have, in the demand of the developing countries for imports, an enormous potential for the reactivation of their economies on a non-inflationary basis. It is therefore in the interest of the international community as a whole to have a free and dynamic trade system which takes into account the needs of the developing countries. It is important that there should be in the developed countries a realization of the fact that turning back the protectionist tide and carrying out internal readjustments of uncompetitive sectors is necessary in their own interest as well as ours.

A fundamental factor in restoring dynamism to the world economy and to world trade is the immediate provision of adequate levels of financial resources, granted on satisfactory terms. One requirement for this is decisive action by Governments, international financial organizations and the private banking community to re-establish, with proper co-ordination, the flows of resources that are needed to promote development and to finance trade. In conjunction with such action, progress must be made in reforming the international monetary system, as the developing countries have repeatedly proposed.

3. The Presidents of Mexico and Brazil, in view of the gravity of the world crisis, express their conviction that conditions are ripe for a new phase of constructive North-South dialogue. The clear expression of the will to negotiate and achieve understanding which emerged from the Ministerial Meeting of the Group of 77 at Buenos Aires constitutes a significant contribution for resumption of the dialogue and formulation of a programme of reactivation and development. UNCTAD VI provides a first opportunity in this regard.

4. They address themselves particularly at this time to the heads of State and Government of the industrialized nations, who will be meeting at Williamsburg in May, in the hope that they will adopt a decisive stand with a view to bringing about international economic co-operation for development and dealing effectively with the crisis.