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SUMMARY RECORD OF THE 11th MEETING

Chairman: Mr. DIETZE (German Democratic Republic)

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The meeting was called to order at 10.55 a.m.

GENERAL DEBATE (continued)

1. Mr. WAHEED (Pakistan) said that, in his opinion, the thirty-eighth session of the General Assembly was of particular importance at a time when there were no indications that the international economic crisis was tapering off or that the paralysis in the North-South dialogue was about to be cured. Previous speakers had eloquently expressed the aspirations of the Group of 77, had presented a panorama of the world economic situation and had stressed the need to initiate action in order to restore lasting balance. Therefore, he would merely note that there was general agreement about the devastating effects of the current crisis and about the urgent need for action in order to avert major political and social upheavals in the developing countries. However, he wished also to draw attention to the divergence of views on how to evolve a programme package which would deal with the immediate issues and at the same time correct the structural imbalances that were at the root of the crisis.

2. The Declaration adopted recently by the Foreign Ministers of the Group of 77 could serve as a basis for such action. However, the resumption of meaningful dialogue between the North and the South remained the essential priority. Indeed, that had been the outcome of the work of the sixth session of the United Nations Conference on Trade and Development.

3. In that context, the integrated, simultaneous and comprehensive treatment of the important areas of economic activity was the only way of finding lasting solutions to the world's economic ills. The time had come to evolve a programme of action which addressed itself to the task of fulfilling the most urgent needs of the developing countries and of seeking long-term adjustments in the existing system.

4. For more than three years, the process leading to the launching of global negotiations had been initiated but was marking time. There was no point in trying to place the blame. However, the North would be held to the commitments it had undertaken in General Assembly resolution 34/138. The developing countries had searched for alternative approaches and for bold initiatives to give new impetus to the dialogue. It was important for the North and the South to get together again and to examine the ways in which the world community could move collectively towards the common objective of finding an equitable economic system that would ensure the balanced and sustained growth of the world economy.

5. He had refrained from delving deeply into any specific area or type of action, because his delegation believed that the appropriate time to do so would be when the dialogue commenced. He had merely wished to appeal to the developed countries to join hands with the developing countries in a common endeavour to initiate meaningful dialogue.

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6. Mr. FERD (Sweden), speaking on behalf of the Nordic countries, said that, despite a greater understanding of the implications of interdependence, the North-South dialogue had made scarcely any progress. To a large extent, that was a reflection of the state of the world economy. The global economic crisis had increased the economic, financial and humanitarian needs of the developing world, while at the same time impeding the readiness of the developed countries to assist the developing world. Despite the clear, albeit unequal, signs of economic recovery, it was difficult to predict whether those developments would be durable and whether their effects would be felt where they were needed most.

7. Meanwhile, the debt burdens of some countries were approaching the limits of tolerance, and several sources had called for the convening of an international conference on money and finance for development. However, for the time being, confidence must be placed in the existing institutions, which could be improved within the framework of the Articles of Agreement for the International Monetary Fund, provided that the necessary political will was forthcoming.

8. The Nordic countries favoured the launching of the global negotiations, to which the Group of 77 aspired, and agreed that they would provide encouragement for the North-South dialogue. However, the procedure to be followed remained to be defined, taking into account the complexity of the interests involved and in an atmosphere of conciliation and constructive dialogue. The approach in two separate phases proposed by the Group of 77 deserved consideration, especially since it gave priority to feasible goals, which could be attained in the not-too-distant future.

9. The review and appraisal of the implementation of the International Development Strategy for the Third United Nations Development Decade, which was to be undertaken in 1984, should provide an opportunity to examine the full range of North-South issues. While the economic crisis had to a large extent prevented any progress in that connection, it had not detracted from the relevance of the Strategy. Quite the contrary, its goals and objectives remained as relevant as ever. Instead, it was the policy-making process that should be scrutinized and improved in order to take better account of changing conditions.

10. The sixth session of the United Nations Conference on Trade and Development had fallen short of the expectations of many delegations. However, although the results were limited, they would provide input for further work both within UNCTAD and in other forums. It was important for Governments to show their will to follow-up those results.

11. Moreover, South-South co-operation was making encouraging progress, and impressive programmes for economic and technical co-operation among developing countries had been launched. In that connection, decision 139 (VI) adopted by consensus at the sixth UNCTAD session should provide fresh impetus for closer economic relations among developing countries.

12. Since some of the major goals of the North-South dialogue remained elusive, there was a tendency to forget the positive results achieved through the operational activities for development of the United Nations system. As the

(Mr. Ferm, Sweden)

Secretary-General had pointed out in his report on the work of the Organization (A/38/1), over the years, a highly valuable and often very effective system of multilateral institutions had been established to promote the economic development and self-reliance of the developing countries. The Nordic countries attached the utmost importance to those activities, because they believed that a multilateral approach to world economic problems was a necessity. Accordingly, the recent contraction of the aid provided through multilateral channels, such as UNDP and IDA, gave rise to concern. In their opinion, a major reduction in IDA resources would impair its ability to pursue its role at a very crucial time. It was essential to reach a satisfactory compromise at a resource replenishment level closer to current needs before the end of the year.

13. It was disquieting to note that many industrialized countries refused to assume a fair share of support to the developing countries. If all the developed countries attained the target of 0.7 per cent of their gross national product as provided for under the Strategy in connection with official development assistance, that would have a significant effect on the situation of the developing world, particularly in the least developed countries. Therefore, he reiterated the hope that all donors would make renewed efforts within the relevant time-frame and would make increasing use of multilateral channels.

14. Clearly, there was a close relationship between development and disarmament and, in 1977, the Nordic countries had initiated a study of that question. At its thirty-seventh session, the General Assembly had adopted resolution 37/84 which dealt, *inter alia*, with the follow-up to that study. The Nordic countries believed that all Governments, and not just the super-Powers, had a responsibility in choosing how available resources should be utilized. Indeed, the problem of economic and social development was largely a question of the judicious use of available resources, and those resources were not exclusively financial. Human resources, particularly in the poorest countries, also must be developed and, in that regard, technical assistance had an important role to play. Moreover, the world population was continuing to grow in absolute terms, and the International Conference on Population, to be held in Mexico in 1984, should offer an opportunity to review in depth the recommendations contained in the Plan of Action adopted in 1974. On that basis, the guidelines for the future should also be confirmed.

15. In the past few years, there had emerged a new recognition of the interdependence of the questions of population, resources, the environment and development. During the thirty-eighth session, the Nordic countries would therefore attach particular importance to the follow-up of the decisions taken at the eleventh session of the Governing Council of the United Nations Environment Programme.

16. Referring to the statement made by the Director-General for Development and International Economic Co-operation with regard to the discussions which could be held on the question of energy and the process of negotiation which could usefully be started, he concluded by saying that the Nordic countries shared the view that the United Nations could play an important catalytic role as a focal point for exchanges of experience on the management of energy resources.

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17. Mr. BHANDARI (Bhutan) said that he shared the view of many representatives concerning the need to improve the Committee's working methods. Although a general debate allowed a broad exchange of views on important items of the agenda, there would be considerable merit in moving straight to the consideration of individual items so that those which required particular attention could be given in-depth consideration. Rather than trying to narrow down differences in order to adopt resolutions which were sometimes ineffective since they were not based on a practical knowledge of the problems, the Committee should do everything possible to make its work more productive. It was also essential to rationalize the working methods of the Economic and Social Council and its subsidiary bodies. Bhutan, which in that respect supported the measures outlined in decision 1983/164 of the Council, believed that it was possible to find a way of avoiding duplication of work between the Economic and Social Council and the Committee. Those efforts could have a positive bearing on the consideration of the major issues affecting international economic co-operation.

18. As had recently been demonstrated by the sixth session of the United Nations Conference on Trade and Development, the lack of political will on the part of some developed countries had made it impossible to make real progress towards the solution of international economic problems. Without taking up in detail the position of the developing countries on various issues, which had been reaffirmed in the declarations of the Ministers of Foreign Affairs of the Group of 77 and the Ministers of Foreign Affairs of the non-aligned countries, he recalled that the decision adopted by the Seventh Conference of Heads of State or Government of the Non-Aligned Countries held at New Delhi in March and approved by the Fifth Ministerial Meeting of the Group of 77 represented a good basis for the launching of global negotiations. The New Delhi Conference and the Ministerial Meeting of the Group of 77 had also called for the adoption of a programme of immediate measures in areas of critical importance to the developing countries. The two conferences had also come to the conclusion that the time was opportune for a thorough examination of the framework of international monetary and financial co-operation in order to make it more responsive to the current situation. In that respect, Bhutan supported the idea of convening an international conference in which all countries would participate on an equal footing.

19. The least developed countries deserved special attention because their economies, which were extremely vulnerable to external conditions, were hard hit by the current world recession. External assistance to that group of countries had been far below the "substantial level" envisaged within the framework of the Substantial New Programme of Action for the 1980s for the Least Developed Countries. It was essential to continue the efforts which had been undertaken to follow up on the contacts established between a large number of least developed countries and donor Governments and agencies through the intermediary of UNCTAD, UNDP and the World Bank in order to enhance the flow of resources towards those countries.

20. The land-locked developing countries, which were among the poorest in the world, were affected by weak transport infrastructures and poor export earnings which were further diminished by the world economic recession. Thus Bhutan welcomed the recommendation adopted by UNCTAD (see UNCTAD/CA/2168) to set up a small ad hoc group of experts from developed and developing countries who would

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meet to study ways of improving transport and transit infrastructures and services in the context of specific action concentrating on the special needs and problems of the land-locked developing countries. It should be noted, however, that the measures adopted so far had remained largely unimplemented. Thus the United Nations Special Fund for Land-locked Developing Countries was unable to meet its objective because of a lack of financial support from the international community. Bhutan therefore shared the concern expressed by the Secretary-General in his report (A/38/293) on the future of the Fund and urged all Member States to contribute generously in the context of the 1983 United Nations Pledging Conference on Development Activities.

21. Although it could not be a substitute for North-South co-operation, co-operation among developing countries represented a concerted effort of the developing countries to achieve collective self-reliance. The United Nations system must give adequate support to strengthening that form of co-operation, particularly at the regional and subregional levels. In that respect, Bhutan supported the regional co-operation programme for South Asia launched in August 1982 by the seven countries of the region.

22. He wished to stress the role of the United Nations system in promoting economic co-operation among Member States and progress in developing countries. It was vital to strengthen multilateral economic co-operation and to do everything to facilitate the establishment of a new international economic order on an equitable basis.

23. Mr. ZÁPOTOCKÝ (Czechoslovakia) said that the consequences of increased international tension, the acceleration of the arms race and the decline in confidence among States were more apparent than ever before during the current session of the General Assembly. For the purposes of their own foreign policy, the reactionary forces of some advanced capitalist countries, and particularly the ruling circles of the United States, were deliberately trying to disturb the peaceful foundations of international relations, not only with socialist States but also with non-socialist countries of Asia, the Middle East, Africa and Latin America. Czechoslovakia firmly condemned that senseless policy which was fraught with danger for all peoples without exception.

24. That risky gamble, which had far-reaching consequences in the political sphere, was also one of the principal causes of the current crisis of the world economy. Indeed, expenditure on arms constituted a considerable burden for the economy of the world as a whole and that of the developing countries in particular. According to a study by the Committee on Development Planning, world arms expenditure in 1982 had surpassed the total income of 2 billion inhabitants of the 50 poorest countries. It roughly equalled the total foreign debt of the developing countries. The negative impact of the mechanism for financing the ever-increasing deficit of the United States budget should also be noted. That mechanism impeded the economic recovery of other countries by attracting to the United States foreign capital needed for the purposes of development and it shifted part of the enormous financial burden of United States arms expenditure to those countries. The high indebtedness of the developing countries was becoming a mechanism for draining capital.

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(Mr. Zápotocký, Czechoslovakia)

25. Under those circumstances, the signs of recovery were far from having the significance which was being ascribed to them. The current system of international economic relations provided no guarantee that economic recovery in the developed capitalist countries, if it occurred, would spread with sufficient dynamism to other countries, especially developing countries. In that respect, his delegation rejected the efforts to make international negotiations on the restructuring of international economic relations conditional on the economic recovery of the major industrialized capitalist countries and supported efforts aimed at solving the fundamental international economic problems without delay.

26. The normalization of international economic relations was a necessary first step to any real restructuring of the world economy. In that respect, on the basis of the Charter of Economic Rights and Duties of States (General Assembly resolution 3281 (XXIX)) adopted by an overwhelming majority of States Members of the United Nations, the international principles providing for the equal status of all States and the need for equitable international treatment should be implemented. In the absence of economic and political security, it was difficult to make the structural changes which were the prerequisite for real changes in the international economic system.

27. Disarmament was the cornerstone of any solution of world economic problems. Since the implementation of effective disarmament measures was the only way of solving the objective needs of the world in respect of economic, social and cultural development, the socialist countries had submitted a number of specific proposals in that respect. In January 1983 the Political Consultative Committee of States parties to the Warsaw Treaty, in the Prague Declaration (A/38/67), had appealed to the NATO countries to reach practical agreement not to increase their military spending and to reduce it subsequently in percentage or in absolute terms. The resources released as a result of the reduction of military expenditure would be devoted to economic and social development and in particular to the provision of assistance to developing countries. The favourable consequences for economic development of a freeze on military expenditure on 1 January 1984, and then of a progressive reduction, as proposed at Moscow on 28 June 1983, would be noted as early as the following year. The United Nations could play an important role in that respect.

28. The Organization should also endeavour to establish and strengthen confidence in international economic relations. It should pay greater attention to the problems caused by the aggressive methods being used by certain developed capitalist States in their economic policies: economic blockades, embargoes and sanctions. In addition to exacerbating economic tensions, those methods undermined confidence in international economic relations and clouded the political climate. In that connection, his delegation proposed to establish an independent body, possibly in the form of an ad hoc committee, to examine the impact on international economic relations of the imposition of discriminatory measures and the misuse of economic relations for political aims. It also recommended to the Secretary-General that one part of the World Economic Survey should be devoted to that problem.

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29. The nature and scope of economic problems made it urgent to open global negotiations on international economic co-operation for development, as requested by the General Assembly in its resolution 34/138. His delegation, while supporting the proposal of the developing countries for the earliest possible adoption and implementation of a programme for the recovery of the world economy, was of the view that it must not lead to the weakening of global negotiations, as it was only through such negotiations that international economic relations could be restructured on a just and democratic basis, which the Political Consultative Committee of the States Parties to the Warsaw Treaty had advocated in its Prague Declaration (A/38/67, p. 14) and whose importance had been reaffirmed by the socialist countries in a joint statement (A/38/479). Czechoslovakia also agreed to the proposal of the non-aligned countries to hold a conference on monetary and financial matters, provided that its purpose was to examine ways of changing the international monetary system by making it more democratic and ensuring the participation of all countries in order to safeguard their interests. Noting with regret that no tangible progress had been made towards global negotiations since the adoption of General Assembly resolution 34/138 - because certain developed capitalist countries did not want to give up their unjustified political and economic position and were reluctant to consider the legitimate needs and interests of other sovereign States - his delegation supported the efforts of the developing countries in that regard and accepted their proposal to hold the negotiations in two stages. Czechoslovakia was also ready, in principle, to take part in the proposed negotiations. For its part, Czechoslovakia based its economic relations with developing countries on the principles of respect for national sovereignty, equality, mutual advantage, most-favoured-nation treatment and non-discrimination. Its technical and financial assistance to those countries in 1982 had totalled 3.6 billion Czechoslovakian koruny, or .74 per cent of its national income. It would continue to provide, within its economic possibilities, all-round assistance in order to transfer to them its experience in the planned development of the public and co-operative sectors and to encourage the development of trade as well as scientific and technological co-operation and the utilization of natural resources.

30. In fact, Czechoslovakia wished to develop good commercial and economic relations with all countries. In that regard, its relations with the developed capitalist countries, which might have shown dynamic growth and played a positive role in the recent economic crisis, had been considerably under-utilized as a result of shifts in political and economic attitudes in those countries. Czechoslovakia's economic gains confirmed that the prerequisites for such co-operation existed on its side. Its economy had been revitalized during the first half of 1983: industrial production, construction and livestock production had shown a faster rate of growth than during the first half of 1982; the volume of trade had been higher than envisaged by the plan; total exports had grown by 7.5 per cent and imports by 8.6 per cent. That positive development was based on increased economic co-operation with the countries members of the Council for Mutual Economic Assistance (CMEA), which acquired special importance in view of the prevailing economic climate. Trade with the developed capitalist countries had been active and Czechoslovakia had clearly proved its ability to honour its financial commitments without hampering its growth.

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31. Mr. RESHETNJAK (Ukrainian Soviet Socialist Republic), underscored the close correlation between the difficulties and dangers of the current political situation and the instability of the capitalist economic system.

32. The worsening of the international situation was essentially due to the fact that the imperialist Powers were strengthening their policy of coercion and redistribution of the "spheres of influence", a phenomenon which further exacerbated international economic relations.

33. The policy of coercion of the major capitalist countries was reflected in discriminatory and protectionist measures as well as punitive measures and economic sanctions primarily against socialist countries, but also against developing countries, which jeopardized East-West relations and sharpened the conflict between the West and the developing world. That deliberate policy was contrary to the United Nations Charter and the Charter of Economic Rights and Duties of States. The developing countries, with a population of more than 2 billion, accounted for only 9 per cent of world industrial production. They had 1 billion illiterates, 900 million people suffering from malnutrition and 300 million unemployed. The discriminatory practices of the capitalist countries in international economic relations represented losses for the developing countries of between 50 and 100 billion dollars per year.

34. As the main architect of this policy of coercion, the United States went so far as to pressure its allies to model their own conduct after its policy and threatened with sanctions those who were reluctant to do so. It endeavoured to weaken its political partners in order to create a general atmosphere of submissiveness and used economic blackmail for political ends, which constituted an unacceptable interference in the internal affairs of States. The Ukrainian SSR condemned that policy because it poisoned the world political climate, contravened international law and defied reason and logic.

35. Insisting on the interaction between political and economic relations, he said that genuine economic and commercial co-operation could be established only in a normal political climate and that the development of rational economic relations could help to improve the political climate, whereas the above-mentioned sanctions had a destabilizing effect. He stressed the major role of disarmament, which would help to solve other world problems, including economic problems. It was common knowledge that enormous military expenditures generated by the runaway arms race placed countries, regardless of their level of development, in an increasingly difficult situation and consequently slowed down economic and social progress. In that connection, it was appropriate to recall the Prague Declaration, referred to above, and the position taken in the communiqué of 7 April 1983, published at the conclusion of the meeting of the Council of Ministers of Foreign Affairs of the States Parties to the Warsaw Treaty. Attention should also be drawn to the appeal made on 28 June 1983 to the countries members of NATO for the immediate initiation of talks for the specific purpose of setting a ceiling on military expenditure as of 1 January 1984 and taking specific measures to reduce that expenditure and use the resources released for economic and social progress in the developing countries among others.

(Mr. Reshetnjak, Ukrainian SSR)

36. The solution, which had often been repeated, consisted in restructuring international economic relations on a just and democratic basis, which was necessary to solve the complex economic problems of the developing countries. In its resolution 152 (VI) entitled "Rejection of coercive economic measures", UNCTAD had called upon the developed countries to refrain from imposing trade restrictions, blockades, embargoes and other economic sanctions on developing countries. However, efforts at restructuring international economic relations were wallowing in an atmosphere of anxiety and disappointment because the imperialist countries were trying to wipe out certain positive developments and practised a policy of coercion aimed at protecting the foundation of their system of neo-colonial exploitation of peoples and preventing the bankruptcy of the capitalist system by exporting the economic crisis to the developing countries. It was not surprising, therefore, that the United States, which led that movement, had spoken out against the Programme of Action for the Establishment of a New International Economic Order as soon as it had been proposed.

37. The Ukrainian SSR supported the Group of 77, which was calling for an urgent solution to the problem of restructuring international economic relations and for the immediate initiation of "global negotiations" on the most crucial world economic problems. It also favoured the idea of holding international conferences on monetary and financial problems, in which interested countries would participate with a view to restructuring the monetary and financial system on a fair and equitable basis and to democratizing existing international institutions.

38. A number of immediate measures in favour of the developing countries should also be taken, in particular the implementation of agreements already concluded, like the Agreement Establishing the Common Fund for Commodities. However, it should be pointed out that if a country ratified the Agreement and then impeded the formulation of commodity agreements, the Fund could not operate normally.

39. As always, and more especially on the eve of the 1983 United Nations Pledging Conference for development activities, the socialist countries were being accused of not making sufficiently generous contributions. In reality, those countries had frequently had occasion to criticize the Secretariat for the under-utilization of their contributions.

40. He laid stress on the volume of aid for developing countries provided by the Soviet Union, which had increased to 1.3 per cent of that country's GNP in 1980 and had reached 8.1 billion roubles in 1981. But the value of that aid was not to be measured only in quantitative terms. It enabled recipient countries to expand and strengthen their public sector, which gave them a means of achieving their main economic objectives, creating the material foundation for genuine economic and social reforms, protecting their domestic industry and protecting themselves against the activities of transnational corporations.

41. The economy of the Ukrainian SSR had developed on a sound and stable basis during 1982 and the first half of 1983. Plans had been marginally overfulfilled, development indices improved, and national production and labour productivity increased. The workers' material and cultural standard of living had thereby been

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(Mr. Reshetnjak, Ukrainian SSR)

raised. The abundance of his country's mineral resources and raw materials enabled it to take an active part in the Soviet Union's economic, scientific and technological exchanges with developing countries. Thus, his Republic exported industrial products to 28 Asian, 30 African and 12 Latin American countries and was active in economic and technological co-operation between the USSR and those countries. Under agreements on scientific and technological co-operation, it welcomed a large number of trainees into its scientific establishments and factories. It had also taken part in establishing technological institutes in Afghanistan, India, Burma and Guinea, and in opening training centres in Egypt, Iraq, Mali, Syria, Algeria and other countries. But his country considered that, in addition to financial aid, it offered developing countries the rich experience of a country once peripheral, with a stagnant economy, which had rapidly become a modern and an economically, socially and culturally advanced State.

42. Mr. RAKOTONAIWO (Madagascar) said that the two serious threats to international economic relations - the one resulting from the effects of the economic crisis on third world countries and the setback to international economic development co-operation - were acquiring alarming dimensions. The elimination of poverty had become a compelling necessity for the individual and collective security of nations and the deadlocks in international economic negotiations had only intensified the crisis, of both "growth" and "dialogue". In the circumstances, new lines of action should be collectively and realistically identified which would give fresh impetus to the global economy, speed up the growth and steady development of developing countries and strengthen international economic co-operation.

43. As for the North-South dialogue, in spite of the failures, recent international conferences had identified the underlying reasons for the current situation even though no consensus had been reached on the causes of the crisis. The idea of interdependence was steadily gaining acceptance, even though there were still fundamental differences concerning the interpretation of the "recovery-development" concept. His delegation believed that recovery in the developed countries, whose economy was inevitably linked with that of the developing countries, would be impossible unless it went hand in hand with economic progress in the latter and unless it took account of their development imperatives. Moreover, his delegation was struck by the fact that the developed countries recognized the seriousness of the problems of the developing countries but did not take appropriate steps to ease them. The specific proposals made in that respect on the basis of the Buenos Aires Platform and the work of the Conference of Heads of State and Government of the Non-Aligned Countries had still not elicited an appropriate response from the industrialized countries. The measures proposed to solve trade problems, which included the liberalization of international trade and the stabilization of prices, were well known. But there had to be the will to apply them.

44. With regard to the measures to be taken in the monetary and financial fields, his delegation laid stress on those related to strengthening the existing resources of the IMF and the World Bank, a substantial increase in concessionary aid and the establishment of an institutional framework for debt-servicing operations. It

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(Mr. Rakotonaivo, Madagascar)

supported moves to hold an international conference on monetary and financial development resources or to convene an international monetary conference. It believed that particular attention should be paid to Africa, the continent with the overwhelming majority of developing countries.

45. The seriousness and complexity of world economic problems underscored the urgent need for a global approach aimed at reaching constructive and lasting solutions. The approach should be pragmatic and flexible: immediate measures concerning questions of critical importance for developing countries would go hand in hand with the restructuring of international economic relations on a democratic, fair and equitable basis. Global negotiations were the only means of attaining that basic objective. Efforts should therefore be made without delay to narrow the differences and thus increase the chances of progress towards the establishment of the new international economic order.

46. As for South-South co-operation, it must be said that the behaviour of the economic forces of the advanced countries had created a collective awareness in third world countries and generated the concept of collective autonomy. The ways and means of achieving that autonomy were clearly defined in various action programmes; the institutional means now had to be selected and suitable operational machinery established. Recent trends only reinforced the need to have international machinery capable of coping with and managing problems of common interest. Among the measures to be taken, those aimed at promoting and strengthening co-operation in such vital spheres as currency, finance and raw materials were of particular importance. There should be a harmonization of all the instruments of co-operation and efforts should be synergized with a view to generating a process of self-development. South-South co-operation would enable third world countries to be less dependent on the outside world, to impose their own conditions and to ensure the integration of their economies into the international system.

47. The implementation of those aims required the international community to define the terms for genuine international co-operation. Whatever the approach, the ultimate goal demanded a positive attitude transcending selfish interests and ideological differences. Above all, it demanded active solidarity in support of common interests.

The meeting rose at 12.35 p.m.