

retroactive effect, from 1 January 1980, as set forth in annex VI to part one of the report of the United Nations Joint Staff Pension Board;

II

TRANSFER OF PENSION RIGHTS

Concurs in the agreements⁴⁶ approved by the United Nations Joint Staff Pension Board with the European Space Agency and the European Free Trade Association, and in the revised texts of the transfer agreements with the International Bank for Reconstruction and Development and the International Monetary Fund, concluded in 1960 under article 13 of the Regulations of the United Nations Joint Staff Pension Fund, with respect to continuity of pension rights between those agencies and the Fund;

III

EMERGENCY FUND

Authorizes the United Nations Joint Staff Pension Board to supplement the voluntary contributions to the Emergency Fund, for a further period of one year, by an amount not exceeding \$100,000;

IV

ADMINISTRATIVE EXPENSES

Approves expenses, chargeable directly to the United Nations Joint Staff Pension Fund, totalling \$3,881,500 (net) for 1980 and supplementary expenses of \$42,500 (net) for 1979 for the administration of the Fund;

V

INTERIM MEASURES

Authorizes the United Nations Joint Staff Pension Fund to implement in 1980 the interim measures recommended in paragraphs 34 and 39 of the report of the Advisory Committee on Administrative and Budgetary Questions,⁴⁵ this authorization being given on the clear understanding that it does not create any entitlement to those additional payments or their equivalent beyond 1980 and that, should any long-term scheme adopted in 1980 result in a pension payment which would eliminate some or all of the additional payments deriving from the interim measures, the lower payment would be the one applicable for 1981 and beyond;

VI

PENSIONABLE REMUNERATION

1. *Requests* the International Civil Service Commission and the United Nations Joint Staff Pension Board to conclude in 1980 their comprehensive examination of the functioning, methods of establishment and adjustment and appropriate level of pensionable remuneration with a view to submitting proposals to the General Assembly at its thirty-fifth session for correcting, no later than January 1981, anomalies in the United Nations pension system brought about by the current economic and monetary circumstances, giving due consideration in the elaboration of those proposals to the fact that the adverse effects of currency fluctuations and inflation can less readily be absorbed by those with smaller pensions than by those with higher pensions;

⁴⁶ See A/34/9/Add.1, annexes I-IV.

2. *Invites*, to that end, the International Civil Service Commission and the United Nations Joint Staff Pension Board to take full account of the views expressed on this and related matters in the Fifth Committee during the thirty-fourth session of the General Assembly.

*111th plenary meeting
20 December 1979*

34/222. Investments of the United Nations Joint Staff Pension Fund

A

The General Assembly,

Recalling its resolutions 31/197 of 22 December 1976 and 32/73 A of 9 December 1977, in which it requested the Secretary-General to ensure that the resources which the United Nations Joint Staff Pension Fund holds invested in transnational corporations are invested on safe and profitable terms and, to the greatest extent practicable, in investments in developing countries,

Recalling also its resolution 33/121 of 19 December 1978, in which the provisions of the aforementioned resolutions were restated,

Reaffirming its belief that investments of the United Nations Joint Staff Pension Fund in shares of transnational corporations may contradict the objectives and purposes of the organizations of the United Nations system,

Having considered the report of the United Nations Joint Staff Pension Board⁴⁷ and the report of the Secretary-General on the investments of the United Nations Joint Staff Pension Fund,⁴⁸

Noting with concern that investments of the United Nations Joint Staff Pension Fund in developing countries have shown little increase in the past year and investments of the Fund in shares of transnational corporations have been maintained at an appreciable level,

1. *Renews its request* to the Secretary-General that, in pursuance of General Assembly resolution 33/121, he should redouble his efforts, in consultation with the Investments Committee, to ensure that the resources which the United Nations Joint Staff Pension Fund holds invested in shares of transnational corporations are re-invested in developing countries to the greatest extent practicable, subject to careful observance of the requirements of safety, profitability, liquidity and convertibility and in conformity with the Regulations of the Fund;

2. *Requests* the Secretary-General to report to the General Assembly at its thirty-fifth session on the implementation of the present resolution.

*111th plenary meeting
20 December 1979*

B

The General Assembly,

Recalling its resolution 33/121 B of 19 December 1978,

⁴⁷ *Official Records of the General Assembly, Thirty-fourth Session, Supplement No. 9 (A/34/9) and A/34/9/Add.1.*

⁴⁸ A/C.5/34/30.

Taking note of the report of the Secretary-General on the investments of the United Nations Joint Staff Pension Fund,⁴⁹

1. *Requests* the Secretary-General to redouble his efforts with the Governments of all States members of the Organization of African Unity, as well as financial institutions in Africa, with a view to making substantial investments in Africa on safe and profitable terms, in keeping with the development requirements of the African countries;

2. *Requests* the Secretary-General to report on those efforts to the General Assembly at its thirty-fifth session.

*111th plenary meeting
20 December 1979*

⁴⁹ *Ibid.*

C

The General Assembly,

Mindful of the Secretary-General's fiduciary responsibility for the interests of the participants and beneficiaries of the United Nations Joint Staff Pension Fund under the Regulations and Rules of the Fund,

1. *Requests* the Secretary-General to continue to diversify the investments of the Fund in appropriate investments in developing countries whenever this serves the interests of the participants and beneficiaries and is in accordance with the criteria of safety, profitability, liquidity and convertibility;

2. *Affirms* its complete confidence in the Secretary-General as trustee of the assets of the Fund.

*111th plenary meeting
20 December 1979*

34/223. Programme budget for the biennium 1978-1979

A

FINAL BUDGET APPROPRIATIONS FOR THE BIENNIUM 1978-1979

The General Assembly

Resolves that for the biennium 1978-1979:

1. The amount of \$US 1,090,113,500, appropriated by its resolution 33/205 A of 29 January 1979, shall be decreased by \$US 5,927,300 as follows:

<i>Section</i>	<i>Amount appropriated by resolution 33/205 A</i>	<i>Increase or (decrease)</i>	<i>Final appropriation</i>
		<i>(US dollars)</i>	
<i>PART I. Over-all policy-making, direction and co-ordination</i>			
1. Over-all policy-making, direction and co-ordination	21 766 600	332 000	22 098 600
TOTAL, PART I	21 766 600	332 000	22 098 600
<i>PART II. Political and Security Council affairs; peace-keeping activities</i>			
2. Political and Security Council affairs; peace-keeping activities	52 189 700	578 900	52 768 600
TOTAL, PART II	52 189 700	578 900	52 768 600
<i>PART III. Political affairs, trusteeship and decolonization</i>			
3. Political affairs, trusteeship and decolonization	11 887 700	(1 601 400)	10 286 300
TOTAL, PART III	11 887 700	(1 601 400)	10 286 300
<i>PART IV. Economic and social and humanitarian activities</i>			
4. Policy-making organs (economic and social activities)	7 968 500	(746 700)	7 221 800
5A. Department of Economic and Social Affairs	9 817 900	(514 700)	9 303 200
5B. United Nations Centre on Transnational Corporations	6 226 200	(501 100)	5 725 100
5C. Department of International Economic and Social Affairs	26 695 700	(1 234 700)	25 461 000
5D. Department of Technical Co-operation for Development	9 850 700	(107 600)	9 743 100
5E. Office of Secretariat Services for Economic and Social Matters	1 839 100	(116 100)	1 723 000
5F. Director-General for Development and International Economic Co-operation	1 251 100	(650 100)	601 000