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UNITED NATIONS CONFERENCE ON TRADE AND DEVELOPMENT

Tunisia: draft resolution*

Debt problems 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 and 3281 (XXIX) of 12 December 1974 containing the Charter of the Economic Rights and Duties of States as well as 3362 (S-VII) of 16 September 1975 on development and international economic co-operation,

Recalling its resolution 32/187 of 19 December 1977 on the debt problems of developing countries,

Recalling also resolution 94 (IV) of 31 May 1976 of the United Nations Conference on Trade and Development, 1/

Recalling further resolutions 132 (XV) of the Trade and Development Board adopted at the first part of its fifteenth session, 2/ on the increasing burden of debt servicing in developing countries, and 165 (S-IX) adopted at the third (ministerial) part of its ninth special session 3/ on the debt and development problems of developing countries,

* The draft resolution is submitted by the delegation of Tunisia on behalf of the States Members of the United Nations which are members of the Group of 77.

1/ Proceedings of the United Nations Conference on Trade and Development (United Nations publication, Sales No. E.76.II.D.10), vol. I, Report and Annexes.

2/ Official Records of the General Assembly, Thirtieth Session, Supplement No. 15 (A/10015/Rev.1).

3/ Ibid., Thirty-third Session, Supplement No. 15 (A/33/15).

Taking note of the report of the Trade and Development Board on its eighteenth session and of the provisional agenda of the fifth session of the United Nations Conference on Trade and Development,

Having considered the statement of the Secretary-General of the United Nations Conference on Trade and Development with regard to work on the elaboration of detailed features for future operations concerning debt problems undertaken within the United Nations Conference on Trade and Development,

Concerned that many developing countries are experiencing great difficulties in servicing their external debt and are unable to pursue or initiate important development projects,

Noting with concern that official development assistance flows are stagnating and that balance-of-payment support facilities to developing countries have been inadequate,

Convinced that net capital inflows, especially those relating to development assistance to developing countries and in particular to the most seriously affected, least developed, land-locked and island developing countries, must be increased substantially and rapidly,

Aware that the majority of developing countries do not enjoy proper access to international capital markets and that, in any event, loans in such markets are available at high interest rates and on short maturities,

1. Welcomes the decision of some developed countries, which have adopted measures for the adjustment of past bilateral official development assistance in respect of the least developed countries;
2. Notes however, that such measures have not been made applicable to many of the developing countries specified in operative paragraph 2 of Trade and Development Board resolution 165 (S-IX), which are facing serious problems;
3. Calls upon all developed countries to implement in full the agreement on debt problems contained in Trade and Development Board resolution 165 (S-IX) in respect of the most seriously affected, least developed, land-locked and island developing countries, particularly the least developed among them;
4. Calls further upon all developed countries and competent international institutions to implement the provisions of Trade and Development Board resolution 132 (XV) on the increasing burden of debt servicing in developing countries;
5. Welcomes the inclusion in the provisional agenda of the fifth session of the United Nations Conference on Trade and Development of the items:

(a) Review of implementation and further action that may be required pursuant to Trade and Development Board resolution 165 (S-IX);

(b) Detailed features for future operations relating to the debt problems of interested developing countries;

6. Recommends that additional financial resources should be committed by multilateral development finance institutions to the developing countries experiencing debt servicing difficulties;

7. Urges all developed countries to work towards the adoption at the fifth session of the United Nations Conference on Trade and Development of action-orientated decisions on the debt problems faced by the developing countries.
