

UNITED NATIONS
General Assembly
FORTY-FOURTH SESSION
Official Records

SECOND COMMITTEE
4th meeting
held on
Wednesday, 4 October 1989
at 3 p.m.
New York

SUMMARY RECORD OF THE 4th MEETING

Chairman: Mr. GHEZAL (Tunisia)

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Distr. GENERAL
A/C.2/44/SR.4
8 October 1989

ORIGINAL: ENGLISH

The meeting was called to order at 3.15 p.m.

GENERAL DEBATE (continued)

1. Mr. KIURU (Finland), speaking on behalf of the five Nordic countries said that agreement should be reached as soon as possible on the topics to be debated by the Second Committee and the Economic and Social Council respectively with regard to reforming the work of the Organization in the economic and social fields. As part of the streamlining process, one or two topical issues should be selected for debate in the Second Committee following the general debate on global economic trends.

2. The Nordic countries hoped that the Secretary-General would play a catalytic role in making concrete proposals to improve the structure and functioning of the United Nations in the economic and social field. The international development strategy for the 1990s and the special session of the General Assembly to be convened in 1990 might also lead to a new consensus on improving and streamlining the operation of the Organization's intergovernmental machinery. In particular, new impetus was needed to improve the subsidiary machinery and the division of labour between the various bodies. In that context, the Second Committee should consider how best to allocate time according to how relevant questions were.

3. Poverty alleviation, human resource development and the promotion of sustainable development would be particularly vital to a new development strategy for the 1990s. For countries in Latin America and sub-Saharan Africa, the 1980s had been characterized by external debt and adjustment programmes. The new strategy must reflect the need for faster growth as a means of increasing the well-being of people everywhere.

4. In the 1990s, people must be at the centre of the development process, for in the long term, society as a whole stood to gain from investing in human development. For example, greater consideration must be given to women, who played a fundamental role in family welfare, reducing poverty, conservation of natural resources and reducing population growth.

5. There was a direct correlation between the restriction of economic opportunities for the poorest groups in society and deterioration of the environment. Obviously, if the poor were denied access to the means of production, they would be more inclined to earn a living by extracting whatever they could from the natural resources available to them. Population policies would also be a vital component of poverty reduction.

6. The minimum objective for any development strategy must be to reduce the number of people living in poverty by the year 2000. Poverty reduction programmes should be formulated on a country-by-country basis. In order to attain those objectives, it would be necessary to reverse the net transfer of resources from the poor to the rich countries and to co-ordinate the work of relevant international organizations. The Nordic ministers had recently concluded that the 0.7 per cent

(Mr. Kiuru, Finland)

target for official development assistance should be met at the earliest possible date. That target must be incorporated in the strategy.

7. Sustainable and environmentally sound development must be a guiding principle of the new development strategy. The Nordic countries welcomed the progress made in various forums towards resolving the external debt problem. They agreed that short-term debt relief measures must be designed on a case-by-case basis and be rooted in sound growth-oriented economic reform programmes. They also favoured a collective approach to the debt problem, which would include continued support from the industrialized countries through both financing and policy measures.

8. Lastly, the Nordic countries noted with great interest the recent proposals to invigorate the new international economic dialogue. Trends which had emerged between developing and developed countries over the past two decades must be followed up urgently. For example, the constructive and pragmatic spirit which had prevailed at the Ninth Summit of the Movement of Non-Aligned Countries must be carried over into negotiations for the special session of the General Assembly and the new international development strategy, the Second United Nations Conference on the Least Developed Countries, to be held in September 1990, and the 1992 United Nations conference on environment and development. As the Secretary-General had indicated, the new spirit of political co-operation must be extended to the economic and social spheres. From that standpoint, the current session of the General Assembly provided an opportunity to restore the credibility of the Organization's work in the economic field.

9. Mr. KOENTARSO (Indonesia) said that the views of his delegation were reflected in the statement by the Chairman of the Group of 77. Encouraging political developments and progress in science and technology over the past decade had highlighted the need to redress distortions and imbalances in the world economy. According to the World Economic Survey 1989, global economic growth and trade had surpassed the most optimistic forecast, but that expansion had benefited the developed countries almost exclusively. In the developing countries, where one fifth of the world's population continued to live in absolute poverty, a decade of stringent and often politically dangerous economic adjustments had resulted in widespread fatigue and malaise. The third world continued to be plagued by debt overhang, severe contractions in financial flows, depressed commodity prices and declining terms of trade. Until such external imbalances were redressed, developing countries were not likely to participate in world economic expansion. Environmental deterioration could not be separated from the problems of poverty in the developing world.

10. In order to meet the challenges set forth in the World Economic Survey the international community must implement development-oriented debt relief measures and ensure adequate financial flows for development. The fact that a number of indebted countries had managed to meet their debt service commitments was not necessarily an indication that they had escaped the debt crisis. Currently, investment in developing countries was, for the most part, domestically based. The Heads of State and Government of the Movement of Non-Aligned Countries had urged

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(Mr. Koentarso, Indonesia)

the developed countries to facilitate direct investment by their companies in the developing countries. Unless the international community take action to reverse negative net transfers from the developing countries, essential development programmes would have to be curtailed even further.

11. Sustained development must be a central objective of a strengthened multilateral trading system. The developed countries must honour their standstill and roll-back commitments, curb the escalation of non-tariff barriers, refrain from applying new restrictions in international trade and open up markets to products from developing countries. It was equally essential to grant special, differential and non-reciprocal treatment to developing countries, and improve preference schemes.

12. International trade in commodities must be strengthened, for commodities continued to be the lifeblood of many developing countries. As a means of improving the terms of trade and diversifying the exports of developing countries, the international community should support downstream activities aimed at promoting value-added products.

13. Protection of the environment must be integrated into efforts to eradicate poverty and reactivate development. As stated in the Caracas Declaration of the Ministers of Foreign Affairs of the Group of 77, the concept of sustainable development must take into account the basic needs of the people in developing countries. The developed countries bore the major responsibility for environmental problems and were in the best position to address them. Therefore, those countries should facilitate the transfer of environmentally sound technologies to developing countries - without applying additional conditionality in the process.

14. The special session of the General Assembly, to be convened in April 1990, should serve to breathe new life into multilateral economic co-operation. Similarly, if appropriately conceived, the new international development strategy for the 1990s could lead the developing countries out of a phase of negative and painful adjustment and into one of positive and healthy development. The final phase of the Uruguay Round of multilateral trade negotiations had great potential for liberalizing multilateral trade and the United Nations Conference on Trade and Development (UNCTAD) could play an important role in strengthening international co-operation on commodities.

15. Mr. BADAWI (Egypt) said that his delegation supported the statement by the Chairman of the Group of 77. Even as international détente was paving the way for attaining international peace and security, the economic problems of developing countries persisted and the world continued to be divided into a rich North and a poor South. Transformations on the international scene, including unprecedented technological progress and the emergence of new economic Powers in the developed world, called for new approaches to the economic problems of developing countries. Those approaches should take into account the interdependence between the developed and developing countries and the need to reactivate the North-South dialogue.

(Mr. Badawi, Egypt)

16. Nowhere had the debt crisis been more severe than in the African countries. Africa welcomed the arrangements by certain creditor countries to cancel bilateral official debt in certain cases. However, the international community must develop a more comprehensive strategy for dealing with all aspects of African debt, both official and commercial. Creditor countries had recently shown greater understanding of the demands placed by debt-servicing on low-income and debt-distressed countries. However, under the Brady plan and the Toronto-Berlin consensus, respectively, current initiatives, while commendable, were limited to two categories of indebted countries - the heavily indebted and the poorest countries. There was yet a third category - that of lower middle-income debtors - which must also be incorporated into a general strategy on the debt problem.

17. As currently designed and implemented, structural adjustment programmes had had adverse consequences for political stability, economic performance and social conditions in indebted developing countries. The need for "adjustment with a human face" was now universally accepted, but not yet adequately applied. Furthermore, programmes must also take into account the differing circumstances of States, and ensure sustainable growth and development in developing countries. The African Alternative Framework to Structural Adjustment Programmes (AAF-SAP) was an appropriate vehicle for discussing means of reducing the shortcomings of existing programmes.

18. Discussion of the environment issue was no longer confined to scientific and environmental forums. The importance attached to the issue by all countries reflected a general realization that the very survival of the planet was at stake. A global multilateral approach was needed, to ensure that all aspects of the issue were considered, while safeguarding the development priorities of developing countries and respecting the principle of proportionality in the sharing of responsibilities. The majority of the peoples of the planet must now cope with underdevelopment and grinding poverty while also adopting environmentally sound development strategies. The developed countries should provide financial and technological assistance and experience to achieve that objective. Additionality of resources was the key to resolving environmental problems. It was to be hoped that the United Nations conference on environment and development would lead to the adoption of a plan of action and more concerted measures with a view to checking and reversing the degradation of the environment and strengthening international co-operation to provide the necessary financial resources, foster environmentally sound development, and ensure the transfer of clean technologies to developing countries.

19. The current détente between East and West, the drastic transformation of economic and social trends in socialist countries, and their efforts to become more fully integrated in the international economic system, made it incumbent on developing countries to spare no effort to avoid being left on the margin of international economic relations. Guided by that consideration, the leaders of Venezuela, Senegal, India and Egypt had recently presented an initiative on North-South dialogue and regular consultations between developed and developing countries at summit level. The initiative had been welcomed and supported by a

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(Mr. Badawi, Egypt)

number of developed countries. The proposed summit encounters were not intended to be an international conference on debt: in an increasingly interdependent world, summit diplomacy could and should facilitate the resolution of issues on the basis of mutuality of interests and the common destiny of mankind. The agenda of such encounters might include three or four major issues, such as the environment, economic co-operation, transfer of technology, and narcotics. Social, economic and political issues were all interrelated, and affected developed and developing countries alike. Political détente between East and West needed to be complemented by economic détente between North and South. Dialogue at summit level would be an excellent way of setting such détente in motion. His delegation hoped that the special session of the General Assembly would provide an opportunity for developed and developing countries to open a new chapter in international economic relations.

20. Ms. ARMSTRONG (Canada) welcomed the desire shown by developing countries to pursue a realistic and pragmatic dialogue with developed countries. It had become clear that no country was exempt from the need to ensure that its economy adapted to the challenges confronting it. Change was one of the most compelling facts of modern life. While it was often perceived as disruptive it also had a positive side. Change was a dynamic process whereby new ideas and techniques were translated into the reality of new products and services, higher productivity and higher living standards. Furthermore, the production, trade and consumption of goods and services were becoming increasingly integrated. Changes in one part of the world were rapidly transmitted to other parts of the world. The future prosperity of developed and developing countries alike depended on recognition of that fact.

21. After outlining some of the policies which helped promote an efficient and dynamic economy, she noted that the structural adjustment policies needed to achieve and sustain growth must be implemented in a humane manner, having regard to their impact on the most vulnerable groups in society. The development of a large number of small enterprises could be a very effective policy instrument in providing suitable jobs for a large segment of the poor. Her delegation looked forward to participating in the drafting of a consensus resolution aimed at alleviating poverty.

22. To be effective, structural adjustment must be implemented in the context of a supportive international environment. Imbalances in the world economy, high interest rates, external debt and negative financial flows had made it difficult for developing countries to reap the full benefits of domestic adjustment. National and international measures to promote growth must be mutually supportive.

23. Canada was proud of the many contributions it continued to make to development in many parts of the world. Its overseas development assistance programme was now run exclusively on a grant basis. It was also attracted by the possibility, raised by some developing countries, of a North-South summit on economic issues.

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(Ms. Armstrong, Canada)

24. A further impediment to sustainable growth in many developing countries was the debt burden. Recently, a variety of initiatives had addressed the issue. However, policies undertaken by debtors and creditors could be effective only if they worked in tandem, building on their respective strengths and mutual interests. Debt and debt-service reduction could only serve as a catalyst; international efforts could be successful only when they backed up appropriate domestic adjustment policies, which were the key to sustained growth.

25. International co-operation was most important in the area of international trade. Early and substantial resolution of the Uruguay Round of negotiations was critical. If the trading environment was to complement the progress towards domestic structural reforms, there must be significant progress in agriculture and services, and a strengthening of GATT and in trade-related investment and intellectual property.

26. Sustainable development required a medium-term policy framework in which economic and environmental policies were inextricably interwoven. Sustainable growth was not possible unless the environmental impacts of economic activities were fully taken into account. Accordingly, Canada considered it imperative that a decision be taken at the current session to convene a conference on environment and development and it supported Brazil's offer to host the conference.

27. Her delegation hoped that the Committee would be able to advance preparations for the forthcoming special session of the General Assembly and the work begun by the Ad Hoc Committee of the Whole for the Preparation of the International Development Strategy for the Fourth United Nations Development Decade.

28. The triennial policy review of the United Nations operational activities for development was a matter of high priority for her delegation. A number of complex policy and technical matters would need to be resolved. Canada intended to work closely with its partners in the Group of 77 to achieve consensus on those difficult issues and it would also seek to achieve a consensus on a resolution dealing with the AIDS pandemic. A further important objective for the current session was progress on an international decade for natural disasters reduction.

29. Mr. YOLAH (Nigeria) said that the optimism created by the improvement in the international political climate was tempered by the lack of concomitant progress in the economic field. Furthermore, it was doubtful whether the emerging political peace could endure in the current world economic climate. Some countries had experienced significant growth while others had barely grown, or stagnated. The debt crisis was a major cause of the deteriorating situation among the latter. Now in its eighth year that crisis showed few signs of abatement. The countries seriously affected by the debt burden had seen an intolerable deterioration in the standards of living of their people. The fact that international policy on the debt issue had shifted away from preoccupation with short-term prescriptions for the containment of the debt burden towards a clear recognition of the need substantially to reduce the volume of debt and the costs of debt-servicing represented an important step forward. However, some problems inherent in the new approach would need to be addressed.

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(Mr. Yolah, Nigeria)

30. The desirability of free international trade continued to come under attack. Trade-restricting practices had proliferated, to the extent that about one quarter of non-oil imports of industrial countries were currently subject to non-tariff barriers. The doubling of the number of export restraint agreements - targeted at products for which the developing countries enjoyed a definite comparative advantage - between September 1987 and September 1988 contrasted sharply with the import liberalization measures urged on many developing countries.
31. Two sets of complementary measures would be required to restore order to the international trading system. The first would be designed to ensure that the Uruguay Round of trade negotiations gave sufficient attention to the specific needs of the developing countries, and that efforts were made to remove the discriminatory measures aimed at them. The phasing out of the Multifibre Agreement would be an important step in that regard. The second set of measures would ensure that instruments were designed and mechanisms established to increase the export earnings of the developing countries. The entry into force of the Agreement Establishing the Common Fund for Commodities would provide some impetus for the achievement of those objectives. However, it would need to be supplemented by the strengthening of compensatory financing for commodity-related shortfalls in export earnings, and by specially arranged technical assistance to implement export diversification programmes in the countries requiring such support.
32. Regarding the environment, he said that the goal of environmentally sound and sustainable development could be realized only in the context of a system of international economic relations providing special and adequate support for growth and development in developing countries. The proposed United Nations conference on environment and development would be an opportunity to address the various issues in some detail.
33. The present session was also an important opportunity for the Committee to pay special attention to the forthcoming special session of the General Assembly and to the international development strategy for the 1990s.
34. Mr. MOHIUDDIN (Bangladesh) asked that whereas the developed countries had witnessed a strong and uninterrupted recovery over the past decade, the majority of the developing countries had experienced stagnation or even regression. People living in absolute poverty now accounted for almost one third of the world's total population and their numbers were steadily increasing, exacerbating an already explosive situation. Appalling malnutrition and hunger, high levels of infant mortality, diseases and widespread illiteracy continued to beset them. Economic, social and political conditions had been stretched to the limit, and now posed a real threat to stability and order.
35. Attention had increasingly been drawn to the need to reduce the large imbalances recorded by the major developed countries. The destabilization caused by those imbalances, together with declining or stagnating flows of official development assistance and high interest rates had made many developing countries into net suppliers of resources to the developed countries. The reversal of that trend must be an important goal for the future.

(Mr. Mohiuddin, Bangladesh)

36. The debt crisis, too, required urgent attention given that no significant improvement had been achieved in eight years. The cumulative impact of the crisis impeded the economic performance of many developing countries, having given rise to inflation, unemployment, rapid monetary expansion and unstable prices, phenomena which had reinforced each other to an alarming extent.

37. Against that backdrop, the new approaches to the debt problem that had recently emerged were most welcome, and it was to be hoped that they would lead to concrete action on a wide front. New flows of resources to developing countries would help to ease the situation, but massive debt reduction must also be an integral part of international efforts in that area.

38. While accelerated growth in the developed countries had raised some commodity prices, with favourable consequences for many developing countries, the latter's terms of trade continued to decline. If commodity-dependent developing countries were to be helped, commodity issues must be seriously addressed, and the recent entry into force of the Agreement Establishing the Common Fund for Commodities was a welcome step in that direction.

39. Creation of a fairer, more favourable trading environment and facilitation of the transfer of technology to developing countries were also of vital importance. The protectionist trade policies of developed countries must be reversed. The prompt and successful conclusion of the Uruguay Round of multilateral trade negotiations would be a most welcome development.

40. The developing countries' natural environment was threatened by underdevelopment. Poverty must be attacked head-on with bold initiatives backed by adequate support. The international community must also resolve to tackle the challenges posed by such natural disasters as drought, floods, erosion and silting.

41. Human resources mobilization had an important role to play in the development process. The integration of women in that process and the implementation of appropriate policies were important, but the eradication of poverty should be at the core of all development efforts, for that alone would determine the extent to which development could be sustained. Attention must be paid to the particular needs of the least developed countries, whose populations included some of the largest concentrations of the world's poor.

42. It was imperative that the international community should take a fresh look at all the aforementioned issues so that it could develop a fuller appreciation of the truly global dimension of the problems facing it in the 1990s. The special session of the General Assembly devoted to international economic co-operation could play a crucial role in that regard. With the purposeful involvement of all, the session could relaunch an open and constructive dialogue between the developed and developing countries on all issues of critical importance on their common economic agenda. He was similarly optimistic with regard to the new international development strategy, which ought to provide a framework for enhanced economic co-operation in the next decade. Finally, his delegation greatly looked forward to

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(Mr. Mohiuddin, Bangladesh)

the Second United Nations Conference on the Least Developed Countries and hoped that it would be able to adopt a new plan of action for the coming decade. The parameters for action under the new plan should be sufficiently broad and forward-looking to cope with the most formidable needs of the least developed countries while addressing the human dimension of the current economic crisis.

43. Mr. VAZQUEZ (Argentina) noted that 1989 had been another year of growth for the developed world but drew attention also to the persistence of disequilibria in those countries' economies which affected the entire developing world. Instead of intensifying their efforts in the fiscal sphere and eliminating protectionist practices, they had emphasized monetary policies unduly. The restrictive policies they had pursued had generated high interest rates which had affected debtor countries more than they had the developed countries themselves. Unless those disequilibria were corrected more rapidly, it would be very difficult to maintain sustained growth and low inflation rates in the medium term. Such phenomena, then, were aggravating the already delicate economic situation of the developing countries.

44. The roots of that situation lay in distortions and structural weaknesses which had arisen in the developing countries as a result of decades of protectionism, excessive State intervention and a lack of competition in both the private and public sectors. The misallocation of productive resources in those countries could not be remedied without greater investment in the competitive sectors of their economies. The uncertainty and mistrust generated by excessive indebtedness must be overcome if investment capital was to reappear.

45. With regard to the debt situation, it was premature to pass a final judgement on the Brady plan launched earlier in the year, but experience with the strategy thus far showed that it could work if creditors genuinely agreed to reduction of debt and of the interest rates on the debt.

46. Any new debt agreements required the co-operation of all participants. Multilateral agencies were currently helping in that regard by providing increased resources and technical assistance to debtor countries in the design and monitoring of adjustment programmes and structural reforms. Creditor Governments must now modify domestic regulations to promote debt reduction and provide the multilateral agencies with more resources. If the Brady plan was to be effective, contributions to the International Monetary Fund must be substantially increased while requirements imposed on countries undertaking far-reaching adjustment programmes must be maintained at a minimum. Greater co-operation must also be secured from commercial banks.

47. As for the debtor countries, they must develop fiscal adjustment programmes and structural reforms that would allow them to achieve stability in a climate of sustained economic growth. In the past, debt servicing payments in excess of resources on hand had led to inflation which, ironically, had made it harder for debtor countries to meet their external obligations. Consequently, the importance of implementing appropriate economic policies should not be underestimated. In

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(Mr. Vazquez, Argentina)

turn, alleviation of the debt problem would promote the implementation of healthy policies in the developing countries.

48. Growth and development were also affected by international trade. Many countries were unable to reverse the negative trends in trade simply through their domestic economic policies. The trade negotiations under the Uruguay Round must be used to overcome those obstacles and lay the foundation of a new, fair and equitable multilateral trading system. Thus far, nothing had been done to give developing country exports greater access to the markets of industrialized countries; in fact, trade restrictions had intensified, violating the standstill and roll-back commitments undertaken by all participants in the Uruguay Round. It was therefore imperative that the link between external debt and international trade should be used to strengthen the interrelationship between trade policies and other economic policies with a view to promoting growth and development.

49. Argentina had made a number of efforts to deal with economic stagnation and chaos. The economic programme launched by the country's President less than three months earlier had achieved gratifying results, particularly in view of the prevailing situation in the country. The Government's broad programme of structural reform had received unprecedented support from the population. The programme was aimed at establishing an inflation-free economy that would promote sustained growth and employment and improve the population's quality of life. The strategy focused on immediate recovery of fiscal control, redefining the role of the State and introducing criteria for competition in the private sector, together with a monetary and credit policy aimed at consolidating stability. During the first three months of the programme, inflation had been drastically reduced, the fiscal deficit had been brought down to 20 per cent of GDP and a reasonable level of disposable international reserves had been re-established.

50. Yet more effort was required if those were to be more than ephemeral gains, as had been the case in the past. After 15 years of triple-digit inflation, Argentina had recently experienced the horror of hyper-inflation. The Government did not intend to slacken in its efforts, and he called upon the international community to support Argentina's efforts so that the country might experience a new decade of growth with stability, in keeping with its actual human and economic potential.

51. Mr. NANDOE (Suriname) said that the economic crisis of the 1980s was reflected in structural imbalances, low levels of investment, stagnation and inflation. Economic disparities between rich and poor countries had grown wider, a situation aggravated by the developing countries' net transfer of resources to the industrialized countries and to the World Bank and IMF.

52. In his statement, the Director-General for Development and International Economic Co-operation had contrasted recent progress in the political field with the lack of progress on economic and social issues.

53. The newly apparent pragmatic attitude towards economic policy was therefore a positive development. He welcomed the establishment of the Ad Hoc Committee of the

(Mr. Nandoe, Suriname)

Whole for the Preparation of the International Development Strategy for the Fourth United Nations Development Decade. Work on the new strategy would provide an important opportunity for promoting international economic co-operation in the 1990s. A fundamental principle which should guide the preparatory work should be a sincere commitment on the part of the international community to remove a number of constraints to the development process. A broad-based North-South dialogue must be resumed, taking the views of all countries fully into account. His delegation looked forward to the holding of a special session of the General Assembly on international economic co-operation but urged that, prior to the session, countries should review their position on global issues and offer a positive and dynamic response to the challenges confronting the world. In that connection, the Group of 77 had begun a comprehensive process of self-assessment and reappraisal. It appeared that perceptions of the development process had undergone a significant change: instead of a mindless pursuit of economic growth, it was now viewed in terms of the problems of poverty and the urgency of meeting basic human needs.

54. One area directly affected by the current economic crisis had been human resources development, which was an essential pre-condition for development in general. It was disturbing to note that 45 per cent of the world's children under the age of five were living in absolute poverty. An ever-increasing number of the world's youth would end up on the streets, abandoned, uneducated, unemployed and alienated from society. It was morally and socially unacceptable to spend billions of dollars on weapons production when over 800 million people lived in extreme poverty. All the progress achieved in other fields might ultimately be undone if the poorest and most vulnerable members of society were not taken care of. Bridging the gap between the haves and have-nots called for joint and co-ordinated efforts. The work being done by UNESCO, UNICEF and WHO in the field of human resources development was commendable, and his delegation hoped that more financial resources could be mobilized to support those agencies.

55. The world was currently witnessing a series of spectacular advances in the field of technology. Yet most of the developing countries continued to hold a complacent attitude towards that phenomenon, relying instead on such notions as appropriate technology. However, it was essential that those countries should acquire the up-to-date, rather than outmoded, technology. Scientific activity must be encouraged in the developing countries to enable them to identify their own problems and learn to solve many of them in their own manner using their own institutions. Given that inadequate financial resources had been one of the main obstacles to achieving those goals, he called for greater support and assistance to the Centre and Fund for Science and Technology for Development.

The meeting rose at 5.05 p.m.