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Chairman: Mr. George J. TOMEH (Syria).

In the absence of the Chairman, Mr. Braithwaite (Guyana), Vice-Chairman, took the Chair.

AGENDA ITEM 24

Activities of foreign economic and other interests which are impeding the implementation of the Declaration on the Granting of Independence to Colonial Countries and Peoples in Southern Rhodesia, South West Africa and Territories under Portuguese domination and in all other Territories under colonial domination and efforts to eliminate colonialism, apartheid and racial discrimination in southern Africa (continued) (A/6868 and Add.1, A/C.4/699)

HEARING OF A PETITIONER (A/C.4/699)

1. The CHAIRMAN announced that Mr. James Forman, representative of a non-governmental organization, the Student Nonviolent Coordinating Committee, whose request for a hearing (A/C.4/699) had been granted by the Committee, was present and was ready to make his statement. If there was no objection, he would invite the petitioner to do so.
2. Mr. GARCIA (United States of America) said that, although his delegation had not opposed the granting of the petitioner's request for a hearing, it failed to see what contribution the petitioner could make to the Committee's consideration of the item before it.

He would suggest that, in the light of the present situation, the Committee should review the criteria to be applied in granting requests for hearings.

At the invitation of the Chairman, Mr. James Forman, representative of the Student Nonviolent Coordinating Committee (SNCC), took a place at the Committee table.

3. Mr. FORMAN (Student Nonviolent Coordinating Committee) thanked the Committee on behalf of his organization and on behalf of other African Americans for granting him a hearing. Thanks to the efforts of the delegations of Guinea and the United Republic of Tanzania, SNCC had been able to attend the International Seminar on Apartheid, Racial Discrimination and Colonialism in Southern Africa, held under United Nations auspices at Kitwe, Zambia. At that Seminar, his organization had presented a paper entitled "The Indivisible Nature of the Struggle against Racism, Apartheid and Colonialism", in which it had contended that any examination of the forces of apartheid, racism and colonialism had not only to observe the effect of those forces in one area or country but to consider their entire interrelationships and their manifestations elsewhere. SNCC had been aware that its participation in the Seminar had marked another milestone in the liberation of black people in the United States, for that had been the first time in the history of the United States that people of African descent now living there had had an opportunity to raise questions and discuss within a forum of the United Nations some aspects of their general condition in the United States. Unfortunately, his organization had been able only to raise questions and make comparisons.

4. Mr. GARCIA (United States of America), intervening on a point of order, said that the petitioner was not addressing himself to the question before the Committee but was referring to an internal affair of the United States. He therefore requested the Chairman to instruct the petitioner to confine his remarks to the agenda item.

5. The CHAIRMAN said that he took note of the United States representative's comments. He observed that in making a point it was often necessary to draw parallels. Nevertheless he would endeavour to ensure that the petitioner did not depart from the item under discussion.

6. Mr. ISSAKA (Togo) pointed out that at an earlier meeting the United Kingdom representative had devoted three quarters of his statement to a question not on the Committee's agenda.

7. Mr. ALWAN (Iraq) said that his delegation did not consider that the petitioner had departed from

the agenda item. He was sure that the petitioner would provide valuable information concerning the problem under consideration.

8. Mr. FORMAN (Student Nonviolent Coordinating Committee), continuing his statement, said that his organization was fully aware that much documentation on the foreign economic forces operating in southern Africa had already been submitted to the United Nations and the Committee. It understood full well the economic interests of the monopolists and the desire to derive profits from the coloured peoples of the world, the people of Africa, Latin America and Asia. SNCC condemned those activities and would work tirelessly to help its brothers in southern Africa, for the experiences of its own members in the United States had prepared them to understand the emotional and psychological ordeal of a colonized people. It should not be forgotten that people of African descent living in the United States had first been colonized inside the United States and it was merely an accident of history that they had not been left in Africa, where there were now independent black nations.

9. Underneath, alongside and historically intertwined with the foreign economic interests and exploitation which the report of the Special Committee (A/6868 and Add.1) had rightly condemned, his organization saw a white Western racial bias. Led by the United States, all the countries—with the exception of Japan—whence flowed the foreign economic interests under consideration shared a common white skin, a Judeo-Christian heritage, a belief in the superiority of whiteness. That belief was founded in the false concept of the nineteenth and early twentieth century that the technologically advanced white Western countries held that position by some superior brain power and higher ethical standards. A reflection of that racial bias could be seen in the words of United States monopolists. For instance, in a report of the Special Committee on the Policies of Apartheid of the Government of the Republic of South Africa (S/6453),^{1/} it was reported that Milton P. Higgins, Chairman of the Norton Company of Worcester, Massachusetts, had said at Johannesburg in January 1965 that he thought South Africa was going to remain a strong country, led by white people, and that foreign countries should leave South Africa alone.

10. The investment policy of the Chase Manhattan Bank in South Africa was well known. In the paper presented at the Kitwe Seminar, his organization had given evidence of the racially discriminatory practices of that Bank at its headquarters in New York City. The unwillingness of the United Kingdom to use force against the illegal white régime of Ian Smith was another manifestation of the white Western racial bias, for that country had not hesitated to use force in other parts of the Third World.

11. The United States Government said that change must come in South Africa through peaceful means. That same Government had over 500,000 troops in Viet-Nam fighting not white people but brown Viet-Nameese.

12. In February 1967, the United States carrier Franklin D. Roosevelt, en route from Viet-Nam, had been scheduled to stop at Cape Town, South Africa, which meant that the United States Government was willing to let black sailors who had been fighting in Viet-Nam to protect the security of white America subject themselves to apartheid and the racist practices of the South African Government. Although the visit had been cancelled after much protest, the incident could not be seen as an isolated event. The desire to maintain the South African white-controlled Government as a necessary part of its industrial-military component and the white racial bias inherent in all aspects of life in the United States was the only possible explanation for the white personnel practices of the United States Embassy in South Africa, the establishment of tracking stations in South Africa by the National Aeronautics and Space Administration (NASA), a United States Government agency, and the fact that no African American worked in that agency's South African bases. Many of the United States businesses operating in South Africa had work contracts with the United States Defense Department, the largest employer in the United States. Those contracts included a clause to the effect the companies were not to discriminate against Blacks in the United States. Yet those companies were allowed to exploit African labour and conform to South Africa's racial practices. Such a policy was in fact to be expected, since the United States Government itself engaged in that type of activity. The United States Government argued that the companies were private concerns and that it had no control over them. Yet the aircraft carrier and NASA came under the authority of the United States Government.

13. The United States had announced that as from 31 December 1963 it no longer shipped arms to South Africa; yet as recently as 9 July 1967 an article in the Johannesburg Sunday Times had announced that the United States was now purchasing military equipment from South Africa. According to the article, the United States army had placed an order with South Africa for electronic equipment to the value of approximately 900,000 rands. The equipment measured distance through micro-waves and was used by armies throughout the world.

14. It was certainly within the power of the United States Government to stop that kind of activity. There was, however, an even more glaring omission on the part of the United States Executive. United States spokesmen constantly stated that the United States Government was opposed to apartheid. He wished, however, to draw the Committee's attention to that Government's policy with regard to the sugar quota. On 3 July 1960 the United States Senate had given President Eisenhower power over the Cuban sugar quota, which at that time had stood at 3,119,555 short tons. On 16 December 1960 President Eisenhower had completely eliminated the Cuban sugar quota and a reallocation of that quota had been made by the Secretary of Agriculture. The South African Sugar Association had begun to lobby for portions of the quota, which they had obtained for the years 1963, 1964, 1965 and 1966. The price paid to the South African Sugar Association was about 7 cents per pound compared to the 2.2 cents per pound on the world market.

^{1/} For the printed text of this document, see Official Records of the General Assembly, Twentieth Session, Annexes, agenda item 36, document A/5932.

The basis on which a quota was given included the efficiency with which sugar could be delivered. In granting that quota to South Africa, the United States had accepted the stability of the South African Government, a Government in the control of white racists who were oppressing the African majority and blocking its efforts to eliminate apartheid and to achieve self-government.

15. He stressed the importance of the dissemination of information on the role of foreign economic and other interests in Territories under colonial domination. Little publicity was given in the United States to that country's activities with regard to South Africa. Moreover, there was a South African foundation operating in the United States which spared no effort to make propaganda in favour of South Africa and against the United Nations.

16. His organization requested the African and Asian representatives in the United Nations to do their utmost to enable other Afro-Americans in the United States to address the world body. There were many persons of African descent in the United States who were interested in the item before the Committee and who were constantly doing research into the question. They were concerned about Africa and felt that they had a responsibility and a right to speak on the problem with as much passion as any other African.

17. Mr. RODRIGUEZ ASTIAZARAIN (Cuba) asked the petitioner whether he could provide further information concerning the military equipment purchased in South Africa.

18. Mr. FORMAN (Student Nonviolent Coordinating Committee) said that his organization had not been able to learn much about the equipment or to ascertain how many other countries possessed it. It was a fact, however, that the United States Government did not deny its purchase of the equipment and had tried to justify its action under the "Buy American" Act. The United States Government had agreed to observe the ban on the shipment of arms to South Africa, yet it was buying military equipment from that country. That meant that the United States Government had confidence in the continuing stability of the South African Government and that it was willing to provide it with money. In his organization's view, the United States Government was making a mockery of the relevant United Nations resolutions and it was the Committee's duty to give serious consideration to the matter.

19. Mr. RODRIGUEZ ASTIAZARAIN (Cuba) asked whether Mr. Forman could expand on the information he had given regarding the transfer by the United States of part of the former Cuban sugar quota to South Africa.

20. Mr. FORMAN (Student Nonviolent Coordinating Committee) said that, following intensive lobbying, the United States Congress had taken action in June 1962 to grant South Africa a sugar quota of approximately 20,000 short tons. For some reason there was a discrepancy between that allocation and the quantities actually bought from South Africa in succeeding years; 132,000 short tons had been bought in 1963, 120,000 in 1964, 104,000 in 1965 and 55,000 in 1966. In view of the preferential prices paid, that represented a

handsome subsidy to the foreign producers in South Africa. A decision in such matters rested with the President of the United States. Such circumstances seemed to provide evidence of the desire of the United States to preserve the stability of the South African economy. That was an example of action, not by United States private investors, but by the United States Government in extending the quota system beyond the Western Hemisphere for which it had originally been designed and passing over other African countries which might be eager to begin production of sugar if offered such favourable terms.

21. It should also be recalled that the International Sugar Agreement adopted in 1958 required fair labour practices in sugar production. South Africa had signed that agreement but had ignored it as it had ignored other international obligations.

22. Mr. THIAM (Mali) welcomed the gesture of SNCC in asking to appear before the Committee. The information it had given was most valuable. The United States claimed that it was enforcing an embargo on arms to South Africa, to the Territories under Portuguese domination and to the Southern Rhodesian racist régime. It would be useful if the United States delegation could explain the point raised by the petitioner. If the United States, as it claimed, accepted the need for decolonization and sympathized with the liberation movements, it was hard to see why it helped countries such as South Africa by purchasing military equipment from them. His delegation would like to see the United States take action against the minority régimes in southern Africa which were impeding the implementation of General Assembly resolution 1514 (XV). He could not accept the argument that the United States Government had no power over United States firms which were operating in southern Africa. His delegation would be glad to see other petitioners come to the United Nations with information on activities by monopolies in southern Africa.

23. Mr. KAEMBA (Zambia) said that the petitioner had given the Committee much valuable information that was not to be found in the Special Committee's report. It was now clear why the United States delegation had raised objections regarding the request for a hearing. His delegation thanked the petitioner for his concern about the plight of black peoples; his statement had certainly been more useful to the Committee than had the statement of the United Kingdom representative at the previous meeting trying to justify the activities of foreign monopolies in Africa. He too would welcome the assistance of other petitioners who could provide useful information.

24. Mr. EL HADI (Sudan) recalled that the United Nations had granted consultative status to a number of non-governmental organizations, most of which had primarily been concerned to win United Nations support for their special causes. They claimed to be concerned for human rights, but their representatives had never asked to appear before the Fourth Committee, whose concern was the most basic of human rights—the right to freedom. He wished to assure the petitioner that the African peoples would continue their struggle and that no power on earth could finally thwart the will of the masses.

25. Mr. TOURE (Guinea) said that it was becoming increasingly clear that it was the assistance granted by Western countries to the régimes of southern Africa which was helping to perpetuate colonial domination. Foreign capital sought huge profits in southern Africa instead of investing in the newly independent countries in order to assist their economic growth and help them to escape the clutches of South Africa. The participation of SNCC in the work of the current General Assembly session would, he hoped, establish a precedent.

26. He proposed that the full text of Mr. Forman's statement should be circulated as a Committee document.

27. Mr. RODRIGUEZ ASTIAZARAIN (Cuba) said that it was now clear that it was the Yankee imperialists who were primarily responsible for the persistence of colonialism in Africa. The United States Government was supporting the racists in southern Africa who were plundering the indigenous peoples. He supported the Guinean proposal that the petitioner's statement should be circulated as a Committee document.

28. The CHAIRMAN said that if there were no objections, he would take it that the Committee accepted the proposal made by the representative of Guinea.

It was so decided.^{2/}

29. Mr. OULD CHEIKH ABDALLAHI (Mauritania) thanked Mr. Forman for his statement and assured him that, sooner or later, the whole of Africa would be independent.

The petitioner withdrew.

30. Mr. GARCIA (United States of America) said that his delegation had traditionally been liberal in its attitude towards the hearing of individuals who, in the Committee's view, were likely to provide useful information regarding the Non-Self-Governing Territories under consideration and who wished to speak on items on the Committee's agenda; it was on that basis that the United States had concurred in the decision to grant Mr. Forman's request for a hearing. It had done so also on the understanding that Mr. Forman was appearing as an interested individual and that, although he had made reference in his request to his association with a private, non-governmental organization, his appearance was not to be construed as conferring on that organization the status of an official "non-governmental organization" as accepted and accredited by the Economic and Social Council as an international organization.

GENERAL DEBATE (continued)

31. Mr. SZYMANOWSKI (Poland) said that, in the course of the many debates on the item, some delegations had repeatedly suggested that the whole problem was an invented one, based on assumptions drawn from abstract theories, and that its consideration was being imposed on the United Nations for propaganda purposes. The United Kingdom had repeated those arguments at the previous meeting. The fact was that

the problem had forced itself upon the attention of the United Nations because it had emerged whenever a United Nations body had probed into the situation in any colonial territory. The problem was most evident in the areas explicitly mentioned in the title of the item. It was in the region of Africa south of the Zambezi River, including some of the areas richest in natural resources, that the system of apartheid, which was nothing but a new form of slave labour, had been imposed; it was there that unparalleled exploitation of the indigenous population was to be seen. Reactionary racist régimes flourished there because they received strong support from the monopolies which were exploiting the people, and the monopolies in turn reaped fantastic profits because they enjoyed the full protection of the régimes in power.

32. While southern Africa offered the worst picture of the colonial conspiracy at work, the practices of monopoly interests were much the same in all colonial Territories. It should be remembered that business had always been the primary driving force of colonial conquest, the aim of which had been to multiply the wealth of the metropolitan countries by obtaining natural resources and exploiting cheap labour.

33. Although the problem of the activities of foreign interests had first been studied in relation to individual Territories, it had soon been found that a general approach was called for. The attempt of the United Nations to expose the role of foreign monopoly interests in colonial Territories must be seen as a development of major significance. It was only a first step, however, since the disease must first be diagnosed and then cured. Already, in several resolutions, the General Assembly had condemned foreign economic interests for impeding the process of decolonization, and much had been said and written on the subject. He would therefore merely try to expose certain crucial elements in the mechanism of exploitation and to show not only its immediate consequences but its consequences for the future. The United Nations must evolve measures to counteract the role of foreign interests in the process of decolonization and to protect colonial countries from continued exploitation after the attainment of independence.

34. Realizing that the days of colonialism were numbered and that the same vast profits would not be available once a given territory achieved independence, the monopolies were hastening to exploit while it was still possible and intensifying their efforts to preserve existing conditions until the main resources were exhausted. Locally, the foreign monopolies supported the colonial régimes not only in the form of tax revenues but also through loans and donations. They frequently offered direct assistance in suppressing unrest and the struggle for liberation through their industrial police, guards and spy networks. It was also obvious that foreign interests exerted direct influence on the administration of Territories. Internationally, they assisted the colonial régimes through powerful lobbies and propaganda campaigns, with the assistance of the Governments of their countries, which had long been seeking to counteract the pressure of public opinion for effective measures against colonialism.

^{2/} The complete text of the statement made by the representative of the Student Nonviolent Coordinating Committee was circulated as document A/C.4/700.

35. He wished to draw special attention to certain aspects of foreign monopoly operations in colonial countries which directly affected the cause of independence. Such was the case with discrimination in employment, wages and living standards. As a result of such practices, not only did the overwhelming majority of the indigenous population continue to live at bare subsistence levels but their position was steadily becoming worse and their opportunities more limited. Any economic activity of the indigenous population which might lead to economic progress was prevented; for example, the co-operative movement was being suppressed in colonial Territories.

36. The alienation of land also played an enormous role in impeding decolonization. Steps should be taken to put an end to it and to ensure that the land was returned to the people of the Territories concerned.

37. The huge profits derived from capital invested in the colonial Territories not only was not used in the interests of the people but was not even reinvested there in any sizable proportion. As the United States economist, Leo Model, had said in the July 1967 issue of *Foreign Affairs*, remitted earnings on United States direct investment had amounted to about \$4,000 million in 1966, apart from the \$1,000 million paid by branches and subsidiaries of United States companies in royalties and licensing fees, and the amount of new investment was substantially less than remitted earnings. According to the same source, in Canada, Australia, New Zealand and South Africa, income from direct investments, including fees and royalties, was about equal to new funds going into direct investment, whereas in the rest of the world, largely the less developed countries, receipts from direct investments, mainly in petroleum and mining, far exceeded new investment. The income of United States foreign enterprises in Asia and Africa had amounted to \$1,373 million in 1966, while new investment had not exceeded \$289 million. The resolution which the Committee would adopt should condemn such practices and provide measures aimed at preventing the continued outflow of capital.

38. All that took place under legal acts and contracts in which the people of the Territory concerned had no say and which ran directly counter to their interests. Such acts often covered long periods of time, sometimes fifty to a hundred years, and thus stretched into the future stage of independence. Many were concluded with no legal authority whatsoever, such as those issued by the illegal régime in Southern Rhodesia or those concerning South West Africa issued by the Republic of South Africa. Some Governments which had voted for United Nations resolutions recognizing those régimes as illegal nevertheless recognized such legal acts as valid. It should be explicitly stated that any legal acts granting privileges and concessions to foreign monopolies could not be considered legal and valid after the attainment of independence; they could obviously not be considered valid at all if they had been issued by illegal régimes.

39. The machinery of exploitation went far beyond the establishment of such practices as the disparity of wages and prices or discriminatory terms of trade.

Most of the big monopolies operated in more than one Territory and were interrelated. The colonial Territories were thus subjected to concerted exploitation by powerful alliances of capital. The big monopolies were involved not only in production but also in transport, insurance and the supply of industrial equipment or of consumer goods for their workers, and their real profits therefore far exceeded those shown in the balance-sheets.

40. The crux of the matter was that the people of the colonial Territories had no control over the situation. The United Nations had adopted resolutions affirming the right of all peoples to sovereignty over their natural resources, yet a powerful conspiracy was striving to preserve a situation which was directly contrary to those resolutions. When most of the colonial Territories attained independence, they would find their natural resources, especially mineral deposits, devastated, if not exhausted, by irresponsible exploitation. Most of them would have one-crop economies, which would make them economically dependent, and they would have no qualified personnel either for production or for the administration of the economy. In Territories where military bases were now installed and where the economies were geared to those bases, there would be long-lasting effects which would be hard to eliminate. In all the colonial Territories, all the most important economic property was in the hands of the white settlers. As was pointed out in pamphlet No. 176^{3/} of the Headline Series of the Foreign Policy Association with reference to South West Africa, there had been no move to ensure non-white representation in effective policy-making bodies, non-Whites were excluded from skilled jobs or training for such work and remained at the subsistence level, and there were enormous disparities in social expenditure on Whites and non-Whites, especially in the provision of school facilities.

41. The arguments which had been advanced during the debate, in particular by the United Kingdom representative at the previous meeting, to the effect that the activities of foreign monopolistic interests contributed to the development of colonial Territories were anachronistic and unconvincing. Economic activity aimed at obtaining maximum profits in certain limited fields rather than at the development of the country as a whole was no great benefit, nor was employment under conditions of modern slave labour. It might be true that advanced technology had been introduced into some of the colonial Territories by foreign economic interests, but the important question was how it was being used. In colonial Territories technology was being used to make exploitation more effective, and not to develop the national economy. There had in many cases been a failure to relate technology in one field to other fields, with the result that the most modern techniques were found side by side with the most backward.

42. As a member of the Special Committee, his delegation fully endorsed the latter's conclusions and rejected the unfounded accusations which had been made against its report. The United Kingdom representative had failed to produce any convincing

^{3/} Thomas Karis, *South Africa: The End is Not Yet*.

factual arguments to refute the report's conclusions, but had merely brought out the same old anti-communist clichés. To dismiss all the evidence concerning the alienation of land, the exploitation of labour and so on as Marxist propaganda was a purely anachronistic approach.

43. It was a matter of great urgency and his delegation associated itself with the appeal made by the representative of the United Republic of Tanzania at the 1718th meeting. Every day the foreign exploiters were inflicting greater harm upon millions of people, with lasting effects. Prompt and adequate steps should be taken to remove such a formidable obstacle to the attainment of independence by colonial countries and peoples.

44. Mr. ISSAKA (Togo) reminded the Committee that the Smith régime had just celebrated the second anniversary of the unilateral declaration of independence and that Mr. George Thomson, the United Kingdom Secretary of State for Commonwealth Affairs, had just visited Southern Rhodesia. He thought that fact should be given wide publicity.

45. His delegation considered that the questions of Southern Rhodesia and of the Territories under Portuguese administration could not be separated from the item now under consideration, which concerned the exploitation of southern Africa by an international plutocracy. A study should first be made of the activities of foreign interests in the colonial Territories and the conclusions drawn could then be applied to Southern Rhodesia, the Portuguese colonies and so on. The Portuguese representative himself had been explicit in his statement at the Committee's 1704th meeting, when he had said that any attempt to blame Portugal must be viewed as a manoeuvre to divert attention from those who were really responsible for the Rhodesian problem, and that much of Southern Rhodesia's external trade passed through Mozambique under agreements originally concluded with the administering Power—the United Kingdom—and that no new arrangements had been made in the last two years. The United Kingdom had not entered into negotiations with Portugal to amend those agreements because Salazar, Ian Smith and Vorster were not the ones responsible for the situation; they were merely mercenaries paid by international capital to enslave the people in order to ensure the highest possible profits. Portugal itself had no choice; it was a poor country and merely carried out the work of others. He could understand Portugal's situation and pity it, but he could not forgive it for becoming a servile instrument for the repression of the African people, with whom it had every interest in maintaining friendly relations.

46. The interesting report produced by Sub-Committee I of the Special Committee (A/6868/Add.1) revealed the two methods used by international capital to exploit the colonial peoples: the systematic exploitation of natural resources and the merciless exploitation of cheap labour which made investment in the colonial Territories so profitable. Profits either were exported or remained in the hands of the

white minority; they were not used to develop the economy or to raise the economic and social level of the inhabitants. Even in agriculture, the indigenous people were exploited. The peasants could sell their harvest only to the agents of foreign companies at prices well below the prices prevailing on the world market. What the report did not mention was that the scales on which the agricultural products were weighed were so arranged that the peasants could not verify the weight.

47. The Sub-Committee's report indicated the various interests which were exploiting the colonial peoples. The great majority of them were Anglo-Saxon companies, even in the Portuguese colonies. In Mozambique, for instance, Sena Sugar Estates, Ltd., which was predominantly British-owned, accounted for two thirds of the total sugar production of the Territory.

48. On the question of land, the report made it clear that the richest land was expropriated for the white settlers while the indigenous people were forced to work on foreign-owned farms or in factories, or to live in dire poverty on the proceeds of their labour on the poor land that was left to them. More and more white settlers had been imported into South West Africa, while 54 per cent of the population lived in four reservations.

49. The recommendations of the Sub-Committee included measures designed to liberate the people still under foreign domination; his delegation supported them all and asked the Committee to endorse them. He would support any resolution which reflected the main elements of those recommendations.

50. After reading the report, it was easy to understand why and by whom arms had been provided to subjugate the colonial peoples. The "unholy alliance" did not consist only of Salazar, Ian Smith and Vorster; it included all the countries whose monopolies were impeding the implementation of General Assembly resolution 1514 (XV) in the Territories still under foreign domination. Foreign capital was not invested in the Portuguese colonies to develop them, as the representative of Portugal claimed, but for the benefit of the investors, since conditions in the Territories were favourable to investment. Foreign interests were much readier to invest in Angola and Mozambique than in independent African States, since they received more than a fair share of the profits in the former, although many independent underdeveloped countries had taken measures to protect foreign capital. The experience of recent years had shown that the system of colonial exploitation was a precarious one and that it was against the long-term interests of the international monopolies. The latter must adopt a new approach to the exploitation of the world's resources if they were to survive. Investors should therefore think of the interests of others as well as their own; they should think of the peoples of southern Africa who were dying while they were earning huge profits. They would thus ensure their own survival and, in addition to earning a fair profit, they would know that they were helping to improve the condition of mankind.

AGENDA ITEM 97

Implementation of the Declaration on the Granting of Independence to Colonial Countries and Peoples by the specialized agencies and the international institutions associated with the United Nations

STATEMENT CONCERNING DOCUMENTATION

51. Mr. KARASIMEONOV (Bulgaria) requested the Chairman to inform the Committee of the documents relating to the item.

The meeting rose at 1 p.m.