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REVIEW OF INTERNATIONAL TRADE AND DEVELOPMENT 1971

Part one

Recent Trends in Trade and Development

Report by the secretariat of UNCTAD

CHAPTER I: SUMMARY

Corrigendum

Replace paragraph 6 by the following:

"6. The total net flow of financial resources to developing countries in Africa, Asia and Latin America increased by about \$1.3 billion in 1970, to some \$13.9 billion, or by 10.7 per cent. However, allowing for the impact of inflation in the developed countries, the increase in real terms was about 7 per cent. Most of this increase in 1970 was accounted for by a sharp rise in direct private investment. The net flow was estimated at 0.70 per cent of the combined GNP of the countries members of DAC in 1970, or about \$5 billion short of the 1 per cent target. Official development assistance increased by only 3 per cent in 1970, and as a proportion of the combined GNP of the DAC countries declined from roughly 0.35 per cent in 1969 to 0.33 per cent in 1970. (See Chapter IV, section A, TD/B/369/Add.1)."