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DEVELOPMENT AND INTERNATIONAL ECONOMIC CO-OPERATION

Japan, Kenya, Netherlands, Philippines and Turkey: draft resolution

United Nations Revolving Fund for Natural Resources Exploration

The General Assembly,

Recalling its resolution 3167 (XXVIII) of 17 December 1973 and Economic and Social Council resolution 1762 (LIV) of 18 May 1973 on the establishment of the United Nations Revolving Fund for Natural Resources Exploration,

Recalling also its resolution 33/19⁴ of 29 January 1979 on multilateral development assistance for the exploration of natural resources,

Emphasizing the importance of natural resources exploration and development to the economies of the developing countries,

Reaffirming the importance of the Fund as an instrument for assisting developing countries in developing their natural resources,

Recognizing the importance of the systematic undertaking of the exploration and survey of the natural resources of developing countries,

Bearing in mind the urgent need to intensify the activities of the Fund and noting that the Fund's approved commitments nearly equal available resources,

Recalling further Economic and Social Council decision 1978/53 of 2 August 1978 to review in 1981 the specifics in paragraph 1 (m) and (p) of Council resolution 1762 (LIV),

Recalling also Council resolution 1979/65 of 3 August 1979 in accordance with which a working group of government experts is to review and analyse the activities of the Fund,

1. Takes note of the report of the Committee on Natural Resources on its sixth session, 1/ especially its deliberations on the Fund, the report of the Administrator of the United Nations Development Programme on the activities of the Fund in 1978 2/ and the observations, conclusions and recommendations contained therein, as well as the report of the Secretary-General on multilateral development assistance for the exploration of natural resources; 3/
2. Invites the working group of government experts to examine ways and means of promoting the Fund's effective operation, while carrying out a comprehensive review of the functions, institutional arrangements, funding and repayment system of the Fund.
3. Requests the Secretary-General to invite the appropriate international organizations, in particular the World Bank, to contribute to the successful deliberations of the working group by providing technical, financial and other information that would assist the experts to assess the needs of developing countries as well as the available financial and technical resources of international organizations in the area of natural resources exploration.
4. Requests Member States to give serious consideration to contributing substantially to the Fund, thus enabling it to finance projects at present under consideration as well as the Fund's new activities in undertaking feasibility studies as authorized by the Governing Council of the United Nations Development Programme (UNDP);
5. Endorses the Governing Council's decision to authorize the Fund to undertake feasibility studies and urges the Economic and Social Council and the Governing Council to give further consideration to the other proposals contained in the report of the Administrator on the Fund's activities in 1978, 2/ without waiting for the completion of the review of the Fund's operation in 1981.

1/ Official Records of the Economic and Social Council, 1979, Supplement No. 2 A (E/1979/69/Rev.1).

2/ DP/368.

3/ A/34/532.