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Agenda item 55

DEVELOPMENT AND INTERNATIONAL ECONOMIC CO-OPERATION

India: draft resolution*

International monetary reform

The General Assembly,

Recalling its resolutions 3201 (S-VI) and 3202 (S-VI) of 1 May 1974 containing the Declaration and the Programme of Action on the Establishment of a New International Economic Order, 3281 (XXIX) of 12 December 1974 containing the Charter of Economic Rights and Duties of States, and 3362 (S-VII) of 16 September 1975 on development and international economic co-operation,

Recalling also resolution 33/193 of 29 January 1979 regarding preparations for an international development strategy for the third United Nations development decade, which stressed, inter alia, the need to enhance the responsiveness of the international monetary system to the needs and interests of the developing countries in the context of further reform of the system for the benefit of the international community,

Recalling further United Nations Conference on Trade and Development resolution 128 (V) regarding international monetary reform,

Taking note with satisfaction of the Outline for a Programme of Action on International Monetary Reform, adopted by the Group of 77 at its ministerial meeting held at Belgrade on 29 September 1979,

Recognizing the urgent need for comprehensive reform of the international monetary system, with a view to making it more responsive to the needs and interests of the developing countries,

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

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Recognizing also that the effective and full participation of the developing countries is necessary for such comprehensive reform of the current international monetary system,

1. Invites the appropriate organs, organizations and bodies of the United Nations system to examine positively the Outline for a Programme of Action on International Monetary Reform and to take the necessary decisions to implement the measures therein, with a view to ensuring that progress in this area contributes to the establishment of the New International Economic Order, and to report to the thirty-fifth session of the General Assembly on progress made in this field;

2. Welcomes with satisfaction the establishment in resolution 128 (V) of the United Nations Conference on Trade and Development, of the ad hoc Inter-governmental High Level Group of Experts on the Future Evolution of the International Monetary System, and requests that its report be made available, together with the comments of the Trade and Development Board thereon, to the thirty-fifth session of the General Assembly.
