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Agenda item 69

ACCELERATION OF THE TRANSFER OF REAL RESOURCES TO DEVELOPING COUNTRIES

India: draft resolution\*

Acceleration of the transfer of real resources  
to developing countries

The General Assembly,

Recalling its resolutions 2626 (XXV) of 24 October 1970 containing the International Development Strategy for the Second United Nations Development Decade, 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, and 3281 (XXIX) of 12 December 1974 containing the Charter of Economic Rights and Duties of States,

Recalling also its resolution 3362 (S-VII) of 16 September 1975 on development and international economic co-operation, in which it, inter alia, called for an increased, predictable, continuous and increasingly assured flow of concessional financial resources for development on more favourable terms and conditions,

Recalling further its resolutions 3489 (XXX) of 12 December 1975, 31/74 of 21 December 1976, 32/181 of 19 December 1977, and 33/136 of 19 December 1978, on the acceleration of the transfer of real resources to developing countries,

Recalling also resolution 129 (V) adopted at Manila on 3 June 1979 by the United Nations Conference on Trade and Development at its fifth session,

Deeply concerned that the recent performance of the developed countries, taken as a group, with respect to the 0.7 per cent target of official development assistance (ODA) declined to a still lower level, despite repeated commitments by them to increase effectively and substantially their official development assistance,

\* 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.

Noting with satisfaction that a few developed countries have attained and in some cases exceeded the target of 0.7 per cent,

Convinced of the urgent necessity of a sustained and substantially increased transfer of real resources, both official and private, to developing countries and improved access of those countries to capital markets, in support of their development objectives and priorities,

Convinced also that such transfer of real resources to developing countries constitutes an important contribution to a balanced and equitable process of global economic development,

1. Takes note of the report of the Secretary-General on increased transfer of real resources; 1/

2. Endorses the agreed upon conclusions on the transfer of resources in real terms to developing countries by the Committee of the Whole on 31 January 1979; 2/

3. Endorses the decisions and recommendations contained in resolution 129 (V) of the United Nations Conference on Trade and Development on the transfer of real resources to developing countries;

4. Affirms, in this connexion, the importance of the question of a review of the present system of international financial co-operation in the context of world trade and development and consideration of ways and means in this context to make it more effective in contributing to the development of developing countries, which is now on the agenda of the ninth session of the Committee on Invisibles and Financing Related to Trade, and urges all States members of the United Nations Conference on Trade and Development to reach a positive decision on this question on the basis of the proposals of the Group of 77, 3/ and requests the Trade and Development Board to report to the thirty-fifth session of the General Assembly on progress made on this question;

5. Urges that steps be taken for the implementation of the recommendations made by the Development Committee at its meeting at Manila in 1976, to help remove the present administrative and institutional obstacles impeding the developing countries' access to national capital markets, and in this regard calls for preferential treatment for developing countries to enable them to make floatations or placements on schedule in developed countries with national capital markets, and raise in favour of developing countries the ceilings on foreign floatations, especially in countries whose currencies are in high demand;

6. Calls upon the developed donor countries and multilateral development institutions to implement on an urgent basis the agreed conclusions, decisions, and recommendations referred to in paragraphs 2 and 3 above;

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1/ A/34/493.

2/ A/34/34, part one.

3/ See TD/L.197.

7. Requests the Secretary-General, with respect to his report on increased transfer of real resources to engage in further consultations, with a view to elaborating in sufficient detail for intergovernmental consideration, the proposals for an expanded volume of resource transfers to developing countries and to include the results of these consultations in his analytical report to the General Assembly at its special session in 1980, called for in Assembly resolution 33/198.

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