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Agenda item 55

DEVELOPMENT AND INTERNATIONAL ECONOMIC CO-OPERATION

Draft resolution submitted by the Vice-Chairman of the Committee (A. Ahsan) on the basis of informal consultations held on the draft resolution contained in A/C.2/34/L.65

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,

Taking note of United Nations Conference on Trade and Development resolution 128 (V) regarding international monetary reform,

Taking note also 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 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,

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

1. Invites the International Monetary Fund and the Development Committee to examine the Outline for a Programme of Action on International Monetary Reform, and to report thereon to the thirty-fifth session of the General Assembly on progress made in this field;

2. Takes note of resolution 128 (V) of the United Nations Conference on Trade and Development, which established the ad hoc Inter-governmental High Level Group of Experts on the Future Evolution of the International Monetary System; invites interested Member States to participate in the work of this Group, 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.
