

Commission for Europe to submit an interim report on the development of project studies to the Economic and Social Council at its second regular session of 1987.

*52nd plenary meeting
26 July 1985*

1985/71. Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting

The Economic and Social Council,

Recalling its resolutions 1979/44 of 11 May 1979 and 1982/67 of 27 October 1982,

Having considered the report of the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting on its third session,⁴⁵

Acting upon the recommendation of the Group at its third session concerning its future work,

1. *Decides* that the Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting should continue to meet on the basis of its existing mandate;

2. *Agrees* that the results of the work of the Group should be brought to the attention of Governments, standard-setting bodies, the accountancy profession, transnational corporations and other interested parties through United Nations publications.

*52nd plenary meeting
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1985/72. Activities of transnational corporations in South Africa and Namibia and collaboration of such corporations with the racist minority régime of South Africa

The Economic and Social Council,

Recalling Security Council resolution 560 (1985) of 12 March 1985,

Recalling also General Assembly resolutions 39/72 A to G of 13 December 1984, in particular resolution 39/72 G on concerted international action for the elimination of *apartheid*,

Reaffirming previous resolutions of the Economic and Social Council on the activities of transnational corporations in South Africa and Namibia and the collaboration of such corporations with the racist minority régime of South Africa,

Having considered the report of the Secretary-General on the activities of transnational corporations in South Africa and Namibia and the collaboration of such corporations with the racist minority régime in that

area⁴⁶ and the report of the Secretariat on the responsibilities of home countries with respect to the transnational corporations operating in South Africa and Namibia in violation of the relevant resolutions and decisions of the United Nations,⁴⁷

Noting with grave concern the deterioration of the situation in South Africa as evidenced by the recent increased brutality, indiscriminate killings and mass arrests of innocent persons, including children, by the authorities of the racist minority régime of South Africa,

Regretting that the inflows of foreign direct investment to South Africa have risen significantly in recent years,

Affirming the need for intensified action at the international level by all Governments and non-governmental organizations, including trade unions, academic institutions, parliamentarians and public officials in various countries,

1. *Takes note* of the report of the Secretary-General on the activities of transnational corporations in South Africa and Namibia and the collaboration of such corporations with the racist minority régime in that area, in particular the list of transnational corporations operating in that area, and the report of the Secretariat on the responsibilities of home countries with respect to the transnational corporations operating in South Africa and Namibia in violation of the relevant resolutions and decisions of the United Nations;

2. *Condemns* the racist minority régime of South Africa and its brutal perpetuation of the inhuman system of *apartheid* and the illegal occupation of Namibia;

3. *Reaffirms* that the activities of transnational corporations in South Africa reinforce the racist minority régime in its perpetuation of the system of *apartheid* and its illegal occupation of Namibia;

4. *Notes with appreciation* the actions of those non-governmental organizations and academic institutions that have exerted pressure on transnational corporations collaborating with the racist minority régime for disinvestment of their assets and the proposals for legislative and other regulatory measures put forward by some parliamentarians and other public officials in various countries with a view to terminating the activities of transnational corporations in South Africa and Namibia, and requests the Secretariat to transmit the text of the present resolution to all such organizations, parliamentarians and public officials;

5. *Welcomes* as a positive first step the measures taken by certain home countries of transnational corporations to place restrictions on further investments in South Africa and on bank loans to the racist minority régime;

⁴⁵ E/C.10/1985/12 and Corr.1.

⁴⁶ E/C.10/1985/7 and Corr.1.

⁴⁷ E/C.10/1985/9.