

Invites the Governments of Member States to give full recognition to the needs of land-locked Member states in the matter of transit trade and, therefore, to accord them adequate facilities in terms of international law and practice in this regard, bearing in mind the future requirements resulting from the economic development of the land-locked countries.

656th plenary meeting,
20 February 1957.

1029 (XI). International commodity problems

The General Assembly,

Noting that the *World Economic Survey 1955*⁸ again stressed the importance, both for world economic stability and for the economic development of under-developed countries, of the problems arising in international commodity trade,

Considering the need to promote adequate consideration of these problems through research and international consultation,

1. *Draws the attention* of the Governments of Member States to the opportunity that exists, under paragraph 3 of Economic and Social Council resolution 557 F (XVIII) of 5 August 1954, for them to bring commodity problems to the attention of the Commission on International Commodity Trade;

2. *Notes* Economic and Social Council resolution 620 (XXII) of 9 August 1956;

3. *Requests* the Economic and Social Council to invite the Commission on International Commodity Trade to give special consideration, within its present programme of work—bearing in mind the relevant parts of the introductory statement of the Secretary-General⁹ at the twenty-second session of the Council and the debates in the Second Committee at the eleventh session of the General Assembly—to the importance of present international commodity problems in relation to world economic stability;

4. *Requests* the Secretary-General to continue to give his full assistance, within the limit of available resources, to the work of the Commission on International Commodity Trade, and in particular to the preparation of studies suggested by it.

656th plenary meeting,
20 February 1957.

1030 (XI). Question of the establishment of a Special United Nations Fund for Economic Development

The General Assembly,

Convinced that an expanded flow of capital to under-developed countries, by contributing towards the improvement of their economies, would, especially in the light of existing disparities in the rates of growth as between the developed and the under-developed countries, serve the cause of peace, and help towards the attainment of greater prosperity in all countries,

Mindful of the growing desire for increased action by the United Nations in the field of financing economic development, especially for the financing of non-self-liquidating projects,

⁸ United Nations publication, Sales No.: 1956.II.C.1.

⁹ *Official Records of the Economic and Social Council, Twenty-second Session, 934th meeting.*

Recalling that the establishment of a Special United Nations Fund for Economic Development has been under close study by the General Assembly for a number of years, starting with its resolution 520 (VI) of 12 January 1952, and that various special committees and experts have submitted their views on the question,

Having examined the interim report¹⁰ submitted to the Economic and Social Council at its twenty-second session by the *Ad Hoc* Committee set up by the General Assembly in pursuance of its resolution 923 (X) of 9 December 1955,

Taking note of Economic and Social Council resolution 619 A (XXII) of 9 August 1956 which expressed the hope that the General Assembly, at its eleventh session, would consider what further steps might help to promote the early establishment of a special fund for economic development,

1. *Commends* the *Ad Hoc* Committee on the Question of the Establishment of a Special United Nations Fund for Economic Development for the work it has accomplished in preparing the interim report;

2. *Requests* the *Ad Hoc* Committee, on the basis of the views expressed by Governments in their replies to the questionnaire annexed to General Assembly resolution 923 (X) of 9 December 1955, the previous resolutions of the General Assembly and of the Economic and Social Council relating to the establishment of a special fund, the reports of previous special committees and groups of experts, and the suggestions made during the twenty-second session of the Economic and Social Council and the eleventh session of the General Assembly:

(a) To set forth the different forms of legal framework on which a Special United Nations Fund for Economic Development may be established and statutes drafted;

(b) To indicate the types of projects which might be provided for in programmes of operations of a United Nations economic development fund;

(c) To submit to the Economic and Social Council, at its twenty-fourth session, together with the final report requested by the General Assembly in its resolution 923 (X), a supplementary report prepared in accordance with the instructions in sub-paragraph (a) and (b) above;

3. *Authorizes* the *Ad Hoc* Committee to append to its final report any related suggestions or proposals for the provision of economic assistance to under-developed countries under the auspices of the United Nations which Governments may wish to put forward;

4. *Requests* the Economic and Social Council to forward to the General Assembly, at its twelfth session, the final and supplementary reports of the *Ad Hoc* Committee, together with any recommendations on further steps which could help promote the early establishment of an international economic development fund within the framework of the United Nations;

5. *Invites* the Governments of Member States and the Secretary-General to provide the *Ad Hoc* Committee with all necessary assistance.

661st plenary meeting,
26 February 1957.

¹⁰ A/3134 and Corr.1 and 2.