

3. *Requests* the Secretary-General and the international agencies concerned, particularly the Food and Agriculture Organization of the United Nations, in providing technical assistance at the request of Governments, to assign high priority to programmes and services which facilitate the execution of land reform plans;

4. *Recommends* to the Governments of States Members of the United Nations and members of the specialized agencies that they should co-operate closely with the Secretary-General and with the Food and Agriculture Organization and the other specialized agencies in collecting the data necessary for preparing the fourth report on land reform programmes, and expresses the hope that the United Nations, its regional economic commissions and the specialized agencies will afford Governments all necessary assistance to that end;

5. *Calls upon* the Economic and Social Council and the subsidiary organs of the United Nations to devote their attention to the relationship between land reform and co-operation, urbanization and industrialization, and to the fiscal and financial aspects of land reform.

*1197th plenary meeting,
18 December 1962.*

1829 (XVII). International measures to assist in offsetting fluctuations in commodity prices

The General Assembly,

Recalling its resolution 1423 (XIV) of 5 December 1959,

Considering the importance for the sustained growth of developing countries of measures to reduce the severity of fluctuations in prices of primary commodities and to offset the adverse effects thereof,

Having examined the report of the Economic and Social Council on international commodity problems¹¹ and the report of the Commission on International Commodity Trade on the work of its tenth session,¹² particularly paragraphs 52 to 56 thereof relating to compensatory financing,

Bearing in mind Economic and Social Council resolution 917 (XXXIV) of 3 August 1962 and General Assembly resolution 1785 (XVII) of 8 December 1962 regarding the holding of a United Nations Conference on Trade and Development,

1. *Underlines* the importance of the studies being carried out by the Commission on International Commodity Trade concerning measures designed to compensate for fluctuations in the export receipts of countries which export primary commodities;

2. *Notes with satisfaction* that the Economic and Social Council, in its resolution 915 (XXXIV) of 3 August 1962, established a technical working group on the recommendation of the Commission on International Commodity Trade, with the following terms of reference:

(a) To examine—in the light of the views expressed and the conclusions reached during the tenth session of the Commission, of the documentation available to that session and of the assistance that the International Monetary Fund can provide to primary-exporting countries to overcome the problem of short-term fluctuations

in their export earnings—the scheme for a development insurance fund submitted by the United Nations group of experts¹³ and the scheme of compensatory financing for fluctuations in exports receipts drawn up by the Organization of American States¹⁴ and to submit its considered views to the Commission at the eleventh session together with the text of a draft agreement, including any necessary variants, for the purpose of illustrating a specific mechanism for compensatory financing and for the purpose of facilitating decision by Governments on this subject;

(b) To inquire, in the light of the studies already carried out on this subject by the United Nations and by other international organizations, whether and to what extent a scheme for compensatory financing can be adapted for offsetting the long-term declines in export receipts of primary-exporting countries and the deterioration in their terms of trade, and to consider what guidance could be given to the Commission for its work relating to the other necessary measures for remedying the long-term situation;

3. *Urges* the Commission on International Commodity Trade to complete without delay its studies on compensatory financing and to make appropriate recommendations with respect to action on this matter to the Economic and Social Council, so that the Council may consider such recommendations at its thirty-sixth session, report on any action taken and transmit the recommendations with its comments, to the Preparatory Committee of the United Nations Conference on Trade and Development for consideration and appropriate action;

4. *Further urges* the Commission on International Commodity Trade and the Economic and Social Council to accelerate the study of means tending to assure solutions to the long-term trade problems of countries producing primary commodities, especially measures aimed at the long-term stabilization of prices, with a view to facilitating the work of the Preparatory Committee of the United Nations Conference on Trade and Development, and recommends that the Council should transmit a report on this matter, together with its comments, to the Preparatory Committee, which will utilize it without prejudice to its own studies in this field.

*1197th plenary meeting,
18 December 1962.*

1830 (XVII). Inflation and economic development

The General Assembly,

Recognizing that the aggravation of inflationary pressures in the developing countries may result in a serious handicap to economic development,

Recognizing further that inflation may contribute to the creation of dangerous social, monetary and economic disequilibria, such as:

(a) The channelling of investments from productive to speculative sectors,

(b) The hampering of economic calculations and forecasts and investment decisions,

¹³ *International compensation for fluctuations in commodity trade*, United Nations publication, Sales No.: 61.II.D.3.

¹⁴ *Organization of American States, Final Report of the Group of Experts on the Stabilization of Export Receipts and Proposed Articles of Agreement of the International Fund for Stabilization of Export Receipts* (Pan-American Union, Washington, D.C.), 1962.

¹¹ *Official Records of the General Assembly, Seventeenth Session, Supplement No. 3 (A/5203)*, chapter III, section III.

¹² *Official Records of the Economic and Social Council, Thirty-fourth Session, Supplement No. 6 (E/3644)*.