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3387 (XXX). Fifth replenishment of the International Development Association

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,

Recalling further its resolution 3362 (S-VII) of 16 September 1975 on development and international economic co-operation, in particular section II, paragraph 5, in which it stressed that, in order to enlarge the pool of resources available for financing development, there was an urgent need to increase substantially the capital of the World Bank Group, particularly the resources of the International Development Association, to enable it to make additional capital available to the poorest countries on highly concessional terms,

1. *Reiterates* the need for a substantial increase in the transfer of concessional financial resources to developing countries;

2. *Urges* traditional donor countries and other countries in a position to do so to support the fifth replenishment of the International Development Association;

3. *Emphasizes* that, in the case of the International Development Association, such resources should take full account of the impact of inflation on the purchasing power of the fourth replenishment and should promote a substantial increase in real terms in the resources of the International Development Association to meet the needs of developing countries created by adverse economic conditions, including inflation, as well as the unprecedented requirements of the most needy countries;

4. *Considers* it essential, in order to avoid disruption of the operations of the International Development Association at the end of the fourth replenishment period, to ensure that negotiations for the fifth replenishment are completed as soon as possible, preferably by the middle of 1976, with a view to enabling the International Development Association to commence making commitments against the substantially increased resources from July 1977;

5. *Invites* the President of the World Bank to inform the Economic and Social Council of the results of the negotiations when they are completed.

*2405th plenary meeting
13 November 1975*