

RESOLUTIONS ADOPTED ON THE REPORTS OF THE SECOND COMMITTEE

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<p>621 (VII). Expanded Programme of Technical Assistance for the economic development of under-developed countries</p> <p><i>The General Assembly,</i></p> <p><i>Believing</i> that the Expanded Programme of Technical Assistance¹ has demonstrated its value as an effective international means of assisting in the economic development of under-developed countries,</p> <p><i>Convinced</i> that the expansion of the Programme and its continued progress can make an important contribution to the achievement of higher standards of living for the peoples of under-developed areas,</p> <p><i>Recognizing</i> that governments requesting technical assistance, on the one hand, and the participating organizations of the Technical Assistance Board, on the other hand, would be able more effectively to plan and administer their programmes in the future if they had information concerning the amounts of money to be pledged by contributing governments at an earlier date than has been possible in respect of the first three years of operation under the Expanded Programme,</p>	<p>1. <i>Notes with satisfaction</i> the action taken by the Economic and Social Council under resolution 433 A (XIV) of 11 June 1952;</p> <p>2. <i>Approves</i> the financial arrangements set forth in the annex hereto as agreed by the Economic and Social Council in paragraph 4 of its resolution 433 B (XIV) of 22 July 1952;</p> <p>3. <i>Urges</i> governments to contribute to the programme for the year 1953 towards the goal of \$US 25 million suggested by the Economic and Social Council in resolution 433 B (XIV);</p> <p>4. <i>Urges</i> governments which have not paid their pledges to the first or second financial periods of the Expanded Programme to make early payment to the Special Account;</p> <p>5. <i>Requests</i> the Negotiating Committee for Extra-Budgetary Funds, appointed pursuant to General Assembly resolution 693 (VII) of 25 October 1952, to undertake, in addition to already assigned tasks and as soon as convenient after the closing of the sixteenth session of the Economic and Social Council, negotiations with governments regarding their pledges to the Special Account for the year 1954 towards the goal to be suggested by the Council at that session;</p>
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¹ See, in particular, General Assembly resolution 304 (IV) and Economic and Social Council resolution 222 A (IX).

6. *Requests* the Council to study the feasibility of working out estimates for the programme on a basis longer than a one-year period, and to report thereon to the General Assembly at its eighth session.

411th plenary meeting,
21 December 1952.

ANNEX

Financial arrangements

(AGREED BY THE ECONOMIC AND SOCIAL COUNCIL IN PARAGRAPH 4 OF ITS RESOLUTION 433 B (XIV))

Contributions received for the third financial period shall be allocated as follows:

(i) Fifty per cent of total pledges for 1953, up to but not exceeding \$10 million, shall be automatically available for allocation to the participating organizations in accordance with paragraph 8 (c)* of Council resolution 222 A (IX), as amended, out of the contributions received for the third financial period;

(ii) The balance of contributions received shall be retained in the Special Account for further allocation, as provided in the resolution of the Technical Assistance Committee of 23 May 1952, approved by the Economic and Social Council on 11 June 1952 in resolution 433 A (XIV).

622 (VII). Financing of economic development of under-developed countries

A

The General Assembly,

Having in mind the obligations assumed by the governments of Member States under Articles 55 and 56 of the Charter of the United Nations,

Recalling its resolutions 400 (V) of 20 November 1950 and 520 A (VI) of 12 January 1952,

Taking note of Economic and Social Council resolutions 294 (XI), section C, of 12 August 1950, 342 (XII) of 20 March 1951, 368 (XIII) of 22 August 1951 and 416 A (XIV) of 23 June 1952,

1. *Notes with appreciation* that the Secretary-General has prepared a working paper^a setting out alternative approaches to the establishment of a special fund for grants-in-aid and for low-interest, long-term loans to under-developed countries for the purpose of helping them, at their request, to accelerate their economic development and to finance non-self-liquidating projects which are basic to their economic development;

2. *Notes* also that, for reasons beyond its control, the Economic and Social Council was unable to submit to the General Assembly at its seventh session a de-

^a Formerly paragraph 9 (c).

^b See document E/2234. This working paper is briefly described in paragraph 335 of the last report of the Economic and Social Council, *Official Records of the General Assembly, Seventh Session, Supplement No. 3*.

tailed plan for establishing such a special fund but that the Council, by resolution 416 A (XIV), has established a Committee for the purpose of drafting a detailed plan to be completed not later than 1 March 1953;

3. *Requests* the Council to submit to the General Assembly at its eighth session the detailed plan referred to in paragraphs 1 and 2 of General Assembly resolution 520 A (VI), including recommendations for a special fund for grants-in-aid and for low-interest, long-term loans, and to keep in mind that, especially in the present state of world tension, it is necessary to give special attention to the problem of international financing of economic and social development through international co-operation within the framework of the United Nations;

4. *Requests* the Secretary-General to place before the Committee appointed under Council resolution 416 A (XIV) the records of the discussion on this subject at the fourteenth session of the Economic and Social Council as well as at the seventh session of the General Assembly;

5. *Decides* to include in the provisional agenda of its eighth session an item concerning the establishment of a special fund, with a view to considering practical methods for establishing the fund as soon as circumstances permit.

411th plenary meeting,
21 December 1952.

B

The General Assembly,

Taking note with satisfaction of the preliminary report^a by the International Bank for Reconstruction and Development which had been requested by the Economic and Social Council, in its resolution 368 (XIII) of 22 August 1951, to consider the potential contribution an international finance corporation could make to promote economic development through the financing of productive private enterprise in under-developed countries,

Recalling that the Economic and Social Council, in its resolution 416 C (XIV) of 23 June 1952, requested the International Bank for Reconstruction and Development to continue its examination of the proposal and, in the light of that further examination, to seek the views of its member governments on the desirability of establishing such a corporation, and to inform the Council during 1953 of the results of its further examination of the proposal and the action it has taken concerning it,

Considering that the questions relating to the establishment of an international finance corporation have been discussed by the Economic and Social Council at several sessions, and that consultations are in progress with a view to defining more clearly in what respects this proposal can be made practicable with the object of providing greater facilities for financing the development of under-developed countries,

^a See document E/2215.