

Distribution:
GENERAL

E/CN.12/215
20 June 1950

ORIGINAL: ENGLISH

ECONOMIC COMMISSION FOR LATIN AMERICA
Third Session
Montevideo - Uruguay.

STATEMENT MADE BY THE REPRESENTATIVE OF THE
UNITED STATES AT THE PLENARY SESSION, JUNE 20, 1950
CONCERNING THE DRAFT RESOLUTION ON ECONOMIC
DEVELOPMENT AND ANTI-CYCLICAL POLICY

The United States Delegation has studied with great care the resolution on economic development and anti-cyclical policy as approved by Committee I, a document concerning which we found it necessary to reserve our position during the deliberations of that Committee. We have examined each of the ten sections of the resolution thoroughly, and find that seven of the sections have profound implications in relation to international commitments undertaken by my Government as well as by other Governments here represented. These seven sections are numbers II, III, IV, V, VI, VII, and X. Furthermore, they involve serious commitments as to policies to be followed in the future to achieve economic development.

We wish to subscribe now to sections I and VIII. We would have been in a position to subscribe to section IX provided the last paragraph had read "Recommends that the Secretariat of the
/Commission

We take this objective very seriously and we know how seriously it is taken by our sister Republics in the Hemisphere, and by France, the Netherlands and the United Kingdom. Since we take the objective seriously, we take the means for achieving it seriously too; we are of the opinion that the adoption of hastily conceived means can be self-defeating.

My Delegation does not wish at this time to pass on the merits of the seven sections mentioned earlier (II, III, IV, V, VI, VII and X). We will recommend to our Government that they be studied thoroughly by it so that our views can be made known to the United Nations Economic and Social Council at its next session if possible or as soon thereafter as practicable.

We know that the elaboration of this resolution has been stimulated by the highly thought-provoking analysis of the economic development problems of Latin America provided by the Secretariat of this Commission. We have not been in a position to vote completely on this resolution for that very reason. The documents in question and this resolution, both of such far-reaching consequences, have simply not been studied by my Government with the care that they merit.

/In the light of

In the light of these considerations,

- 1) The United States Delegation subscribes to sections I and VIII of the Resolution on Economic Development;
- 2) The United States Delegation could subscribe to section IX if the last paragraph were amended to read: "Recommends that the Secretariat of the Commission should study measures for full employment suited to the economic characteristics of the Latin American countries, keeping in mind the relationship with balance of payments problems".
- 3) The United States Delegation abstains from expressing its opinion regarding sections II, III, IV, V, VI, VII and X. My Delegation is recommending to its Government that it study these sections thoroughly so that its considered views may be transmitted as soon as possible to the Economic and Social Council.

In conclusion, it gives me great pleasure to emphasize that the stake of the United States in the continuous development of the economies of Latin America is very high. We are no less concerned with that endeavour than the Latin American peoples themselves. We know that solutions to the practical problems of achieving that development will be found to the advantage of all peoples in this Hemisphere and of peoples throughout the world.