



UNITED NATIONS  
ECONOMIC  
AND  
SOCIAL COUNCIL



GENERAL  
E/CN.12/AC.16/14  
9 February 1952  
ORIGINAL: ENGLISH

ECONOMIC COMMISSION FOR LATIN AMERICA

Committee of the Whole Meeting  
11 February 1952  
Santiago, Chile.

STATEMENT BY THE EXECUTIVE SECRETARY  
ON INTEGRATED ECONOMIC DEVELOPMENT AND COMMERCIAL AGREEMENTS

The Executive Secretary wishes to bring to the Commission's ... particular attention the attached Resolution adopted by the General Assembly at its 360th Plenary Meeting on 12th January 1952 entitled "Integrated Economic Development and Commercial Agreements". The Executive Secretary is consulting with the Assistant Secretary-General in charge of Economic Affairs at Headquarters and with the Executive Secretaries of the other Regional Economic Commissions with a view to determining:

- (a) The contribution which the Secretariat of this Commission could make to the programme of studies requested under this Resolution, and
- (b) The best way of presenting the findings and conclusions of such studies to Governments to enable them to give effect to the General Assembly's Resolution.

LIMITED

A/L.35  
14 January 1952

ORIGINAL: ENGLISH

UNITED NATIONS

GENERAL  
ASSEMBLY

C O P Y

Dual Distribution

Sixth session  
Agenda item 26

INTEGRATED ECONOMIC DEVELOPMENT AND COMMERCIAL AGREEMENTS

Resolution adopted by the General Assembly at its 360th  
plenary meeting on 12 January 1952

[adopted on the report of the Second Committee (A/2052)]

The General Assembly,

Considering that the under-developed countries have the right to determine freely the use of their natural resources and that they must utilize such resources in order to be in a better position to further the realization of their plans of economic development in accordance with their national interests, and to further the expansion of the world economy,

Considering that the existing sharp increase in the demand for raw materials, including the demand for stock-piling has resulted in an increase in the prices of a number of raw materials and in fluctuations in the prices of others; has in many cases been accompanied by increased prices and reduced availability of important items of machinery, equipment, consumer goods and industrial raw materials necessary for the development of under-developed countries; has created inflationary pressures and brought about the regulation of prices at different relative levels for different products and has thereby caused or increased the economic difficulties in many of the under-developed countries,

Recognizing that continued domestic and external inflationary pressures, if unchecked, are likely to affect unfavourably the rate and pattern of economic development of the under-developed countries,

Bearing in mind that one way of obtaining the means necessary for carrying out economic development plans in under-developed countries is the creation of conditions under which these countries could more readily

/acquire

acquire machinery, equipment and industrial raw materials for the goods and services exported by them,

1. Recommends that Members of the United Nations, within the framework of their general economic policy, should:

(a) Continue to make every possible effort to carry out the recommendations contained in paragraphs 1, 2, 3 and 4 of Economic and Social Council resolution 341 (XII), Section A, of 20 March 1951; <sup>1/</sup>

(b) Consider the possibility of facilitating through commercial agreements:

(i) The movement of machinery, equipment and industrial raw materials needed by the under-developed countries for their economic development and for the improvement of their standards of living, and

(ii) The development of natural resources which can be utilized for the domestic needs of the under-developed countries and also for the needs of international trade,

provided that such commercial agreements shall not contain economic or political conditions violating the sovereign rights of the under-developed countries, including the right to determine their own plans for economic development;

<sup>1/</sup> Paragraphs 1, 2, 3 and 4 of Economic and Social Council resolution 341 (XII), Section A, are quoted below:

"1. Recommends that all Members of the United Nations, during the period of general shortage of goods, take special measures to bring about adequate production and equitable international distribution of capital goods, essential consumers' goods and raw materials especially needed for the maintenance of international peace and security, the preservation of standards of living and the furthering of economic development;

"2. Recommends that all Members of the United Nations, during the period of general inflationary pressure, take measures, direct or indirect, to regulate at equitable levels and relationships, the prices of essential goods moving in international trade, including capital goods, essential consumers' goods and raw materials;

"3. Recommends that the equitable regulation of distribution and prices referred to in recommendations 1 and 2 above be maintained as long as strong inflationary pressures persist, in order to minimize changes in the purchasing power, in terms of imports, of current earnings from exports as well as of monetary assets;

"4. Recommends further that all Members of the United Nations take all steps in their power to prevent the development of inflationary pressures, thereby preventing speculative profits and maintaining the purchasing power of the poorer sections of the population".

2. Requests the Economic and Social Council and its regional economic commissions to encourage government action as recommended in the preceding paragraph and to facilitate such action by any steps which the Council may deem appropriate;

3. Requests the Secretary-General to continue to carry out such studies as will enable governments, the Economic and Social Council and its regional economic commissions to give effect to the recommendations contained in the present resolution;

4. Requests all Members of the United Nations to report to the Economic and Social Council at its fourteenth session on such action as they may have taken under the present resolution and under Council resolution 341 (XII), Section A.

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