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ECONOMIC COMMISSION FOR LATIN AMERICA
Eighth Session
Panama City, Panama, 14 May 1959

DRAFT RESOLUTION ON THE INSTITUTIONAL FRAMEWORK OF INDUSTRIALIZATION

Approved by Committee II on May 1959

The Economic Commission for Latin America,

Considering that the maintenance of the same rate of economic development as was registered by Latin America in the past, as well as the prospects opened up by the common market, call for an intensification of efforts to promote industrialization,

Considering that in many of the Latin American countries industrial development is encountering serious obstacles deriving from the institutional structures that no longer appropriate for the present stages of development and of industrialization,

Considering that this maladjustment between the institutional system and the claims of an energetic industrialization process which could help to expedite the improvement of living standards assumes manifold forms, such as under-development of domestic capital investment markets, inadequate industrial credit systems and deficient industrial legislation,

Considering that it is necessary to co-ordinate measures of economic policy in the monetary, exchange, fiscal, foreign trade control and

/other fields

other fields in order to render the orderly industrialization process more effective,

Considering that the bodies responsible for the economic policy of the Latin American countries should be provided with data from which they can assess the influence of institutional factors on the industrialization process, as well as information on the relations between the industrialization process and over-all economic policy,

Decides:

1. To request the secretariat to carry out research on the institutional factors which help to accelerate or retard the rate of industrial development in Latin America. Studies on industrial legislation, financing, dissemination of techniques, marketing, development institutions, tariffs and the promotion or formation of a spirit of enterprise are especially recommended;
2. To recommend to the member Governments that they co-operate actively and resolutely with the secretariat in order to facilitate the work assigned to it by virtue of the present resolution.