

UNITED NATIONS
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Committee of High-Level Government Experts (CEGAN)

Eleventh session

Bogotá, Colombia, 3-6 March 1986

ANNOTATED PROVISIONAL AGENDA



1. Election of Officers

In accordance with the provisions of the Rules of Procedure of the Commission and established practice, it is necessary to elect the Officers of the session: a Chairman, two Vice-Chairmen and a Rapporteur.

2. Adoption of the agenda

The provisional agenda will be submitted to delegations for their approval.

3. Implementation of the International Development Strategy and the prospects of Latin America and the Caribbean for the rest of the 1980s in the light of the evolution of the crisis

Working document

- ECLAC, Economic development: an appraisal and projections 1985-1995 (LC/L.367(CEG.11/3)).

Reference documents

- ECLAC, Regional Programme of Action for Latin America in the 1980s (E/CEPAL/G.1189).
- ECLAC, List of the main resolutions relating to the International Development Strategy and the Regional Programme of Action adopted by the United Nations General Assembly and Economic and Social Council, the Economic Commission for Latin America and the Caribbean, and the Caribbean Development and Co-operation Committee (LC/L.373(CEG.11/5)).

At the fourteenth extraordinary session of the Committee of the Whole of ECLAC, held in New York on 20 November 1980, resolution 419 (PLEN.14) on the rationalization of the institutional structure and the pattern of meetings of the ECLAC system was

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adopted by consensus. In its operational part, this resolution states that in conformity with the mandates contained in resolutions of the Commission, the regular sessions of ECLAC should normally be preceded by a meeting of CEGAN.

The International Development Strategy for the Third United Nations Development Decade, for its part, lays down the role to be played by the regional commissions in the review and appraisal of the implementation of the latest international development strategy and provides for the periodic review of the most important aspects of the evolution of development experience in the regions.

Finally, at its 38th and 39th sessions the United Nations General Assembly adopted resolutions 38/152 and 39/162 on the review and appraisal of the implementation of the International Development Strategy for the Third United Nations Development Decade.

In accordance with the above-mentioned resolutions, the Secretariat has prepared a document designed to review the evolution of the regional economy in the first four years of the Third United Nations Development Decade.

This evolution lies within a structural framework which follows the central lines that the governments had in mind in preparing the Regional Programme of Action. In keeping with this, an analysis is made of the evolution of the main internal and external problems faced by the region in the early 1980s, in order to determine to what extent economic and social conditions have deteriorated. Analyses are also made of the prospects of the economies of the region in the light of the high degree of interdependence between the economies of the developing and the developed countries, and the interrelationships between the debt and trade.

4. The external debt of Latin America and the Caribbean

Working document

- ECLAC, The problem of the external debt: gestation, development, crisis and prospects (LC/L.371(CEG.11/4)).

Reference documents

- ECLAC, Preliminary overview of the Latin American economy, 1985. "Notas sobre la economía y el desarrollo" series, No. 424/425.
- Two studies on external indebtedness ("Cuadernos de la CEPAL" series, No. 19).
- ECLAC, Adjustment policies and renegotiation of the external debt (E/CEPAL/G.1299).
- ECLAC, Crisis and development: The present situation and future prospects of Latin America and the Caribbean, Vol. II (LC/L.332(Sem.22/2)Add.1).
- ECLAC, Economic development: an appraisal and projections 1985-1995, Economic Projections Centre (LC/L.367(CEG.11/3)).

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The rapid growth of the international financial markets, together with some aspects of the domestic policies of the great majority of the developing countries, led to the rapid growth of external financing based on indebtedness. This came mainly from private sources.

As a result, the vulnerability of the debtor countries to variations in international interest rates and in the terms of trade increased and some de facto restrictions on domestic policy were created. These were further increased when the need to obtain financing from the International Monetary Fund arose.

The difficulties experienced in external financing as from 1981 are attributable principally to the abrupt change in international economic conditions registered as from 1980. The increase in external interest rates, the deterioration of the terms of trade, growing protectionism and the paralyzation of voluntary external financing led the debtor countries to adopt drastic and simultaneous adjustment measures which did not receive sufficient support from the rest of the world in the form of expansionary policies. As a result, there was a sharp fall in the per capita domestic product of the region, a rise in unemployment and an appreciable decline in real wages.

In order for the region to recover its past growth rates under the present conditions of the world economy, levels of financing which do not seem easy to obtain would be required. For this reason, there is a need for new domestic and external policies which can fulfil various important objectives, including the relief of the debt service burden, the expansion of the availability of external financing, and the cushioning of the impact caused to the region by variations in international interest rates and the terms of trade.

5. Adoption of the report

The rapporteur will present the final report of the meeting.

