



# **ECONOMIC COMMISSION FOR LATIN AMERICA**

## **ANNUAL REPORT**

(1 May 1972-30 March 1973)

**ECONOMIC AND SOCIAL COUNCIL**

**OFFICIAL RECORDS: FIFTY-FIFTH SESSION**

**SUPPLEMENT No. 8**

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## 329 (XV) PROGRAMME OF WORK AND PRIORITIES, 1973-1975

The Economic Commission for Latin America,

Having examined the draft programme of work and priorities for 1973-1975 and the report of the Working Group on the programme of work,

Having made the changes in the programme suggested by the Governments of member States and incorporated the changes arising out of the resolutions adopted at its fifteenth session,

1. Approves the programme of work and priorities for 1973-1975, as amended in accordance with the resolutions and decisions adopted at its fifteenth session;
2. Reaffirms the resolutions which provide authority for the specific projects contained in the programme of work and priorities.

178th meeting  
30 March 1973

## 330 (XV) EXTERNAL ECONOMIC RELATIONS OF LATIN AMERICA WITH DIFFERENT DEVELOPED GEOGRAPHICAL AREAS

The Economic Commission for Latin America,

Considering that the external economic relations of Latin America have been deteriorating steadily over the last few years, to the point where in 1971 Latin America had the first unfavourable trade balance since 1958, and that this increases and aggravates the traditional negative balance on the current account of the region,

Noting negative factors such as the persistent decline of the share of Latin America in world exports and the progressive outflow of capital from the region in its external relations,

Observing that the external economic relations of the region do not follow the same pattern of behaviour for the different countries or developed geographical areas with which they are conducted, and that clear differences exist as regards trade, financial and technological ties in the Latin American countries' relations with those developed geographical areas which are most important to them,

Considering that Latin America should have an exact knowledge of the impact of those developed geographical areas on the problems affecting its economy,

Reaffirming the mandate given to the secretariat by virtue of ECLA resolution 291 (XIII) on trade policy in relation to development strategy,