



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

VOLUME I

UNITED NATIONS

New York, 1973

317 (XV) MONETARY PROBLEMS AND THEIR LINK WITH ASPECTS
OF INTERNATIONAL TRADE

The Economic Commission for Latin America,

Recognizing the interdependence between problems of trade, development financing and the international monetary system,

Concerned at the increasingly frequent international monetary crises,

Noting the serious disturbances they create in the trade of the developing countries, which result in an imbalance in their external sector,

Recognizing the need for a clear identification of the factors which give rise to these difficulties, with a view to strengthening the process of decision-making and finding appropriate solutions,

Requests the ECLA secretariat urgently to undertake, on a priority basis in co-operation with CEMLA and any other organizations it may deem appropriate, studies on the effects and consequences for the countries of the region of the fluctuations and realignments of the monetary parities of the major developed countries and of the impact of whatever agreements and solutions may be reached in future in connexion with the following points:

(a) Prices and market conditions for the main commodities exported by the region;

(b) Prices and market conditions for present and potential exports of manufactures and semi-manufactures by the region;

(c) The terms of trade of the Latin American countries with the developed countries;

(d) Any other aspects directly or indirectly connected with the external trade of the countries of the region, such as the financing of buffer stocks and the rates charged for international transport and insurance.

Also requests the secretariat to analyse the most appropriate machinery for offsetting and remedying any adverse effects revealed by the studies recommended above.

177th meeting
29 March 1973