



**UNITED NATIONS**

# **ECONOMIC COMMISSION FOR LATIN AMERICA**

## **ANNUAL REPORT**

(30 MARCH 1960 — 15 MAY 1961)

**ECONOMIC AND SOCIAL COUNCIL**  
**OFFICIAL RECORDS: THIRTY-SECOND SESSION**

**SUPPLEMENT No. 4**

**NEW YORK**

the construction materials industry and markets, with due regard to the possibility of regional or national complementarity in the production of certain items, as well as their manufacture in conditions of maximum efficiency, bearing in mind the new situation created by the existence of the Latin American Free-Trade Association and the General Treaty on Central American Economic Integration; and that in the preparation of these studies, collaboration be sought from public and private bodies likely to be helpful in attaining the proposed aims, including the Pan American Federation of Architects' Associations.

13 May 1961

## 206 (IX). Study and integral evaluation of human resources in the economy

*The Economic Commission for Latin America,*

*Considering* that the human factor is a vital element in development policy and that the ultimate aim of this policy is the continuous improvement of the economic and social well-being of the whole community,

*Bearing in mind* that the study and application of measures related to economic development presuppose an over-all evaluation of human resources,

*Noting* that the characteristics of the human factor most closely related to economic development and requiring joint analysis and planning, include: (a) population movements, which are the basis of present and future labour supply; (b) the structure of employment and the absorption of labour into economic activities; (c) the supply of skilled labour at all the various levels and in all sectors of the economy as a basis for the organization of productive employment; (d) a sufficiently high general level of education to meet the cultural needs of the people and provide for vocational training to the extent and in the special fields required; (e) labour productivity in the various sectors of economy and in all occupations, its increase being the chief aim of economic and social development; (f) remuneration in the various occupations in line with productivity, distribution of income, production incentives and expansion of the market, and with the optimum level of investment for development, which will depend more and more on efforts by all sections of the community rather than on the interests of small social and economic groups,

*Recalling* resolution 149 (VIII) of the Economic Commission for Latin America on skilled labour,

*Recommends* to the secretariat that, in collaboration with the appropriate national and international bodies, it carry out co-ordinated studies on the basic aspects of human resources as set forth in the preambular paragraphs of this resolution, with a view to providing Governments with technical assistance in connexion with their efforts to establish economic development planning.

13 May 1961

## 207 (IX). Capital goods industries

*The Economic Commission for Latin America,*

*Considering* that there is a tendency among the countries of the region to develop their industry along more balanced lines by assigning a more important role to the local processing of their raw materials, fuels and intermediate products, and that this trend is generating a steadily increasing demand for basic production equipment,

*Considering* that in the more highly industrialized countries of Latin America the metal transforming industries, and especially heavy industry, have already developed sufficiently to embark on the manufacture of such equipment,

*Considering* that the production of capital goods would bring incalculable benefits in its train, both for individual countries and for the region as a whole, inasmuch as it would permit, on the one hand, a substantial saving of foreign exchange and, on the other—since by its very nature it lends itself to co-ordination of resources—the more efficient utilization of the production capacity of metal transforming enterprises,

*Considering* that the studies which ECLA is initiating in this field reveal that, despite the existence of favourable conditions for this type of industry, its development is lagging behind because of factors unconnected with the techniques and production capacity of enterprises,

*Considering* that the analysis of the aforesaid factors shows that the want of adequate provision for the medium- and long-term financing of sales of these capital goods constitutes the principal limitation to the expansion of industry,

*Considering* that the national agencies do not have sufficient resources to meet these requirements, but that they offer a basis for the establishment of a financing mechanism and the channelling of supplementary resources from abroad,

*Decides:*

1. To recommend to the Latin American Governments that, through their credit policies connected with the operations of private banks, and, where appropriate, through their foreign trade banks or development institutions, they lend their support in the medium- and long-term financing of the sale at home or abroad of capital goods produced in their countries, to the extent that this is compatible with their economic, especially monetary, situation;

2. To recommend to the Governments members of the Commission that they instruct their representatives to international financing agencies to request these bodies to study the problem of medium- and long-term credit for the purpose of financing the sale of capital goods produced in Latin America, and the ways in which they might help to supplement the activities of national credit institutions in that field; and to take resolute action with a view to implementing the recommendations arising out of the said study;

3. To request the secretariat to continue the studies it is carrying out in relation to the manufacture of