

ECONOMIC COMMISSION FOR LATIN AMERICA
TRADE COMMITTEE
Second Session

Panama City, Panama, 11 May 1959

Information document N° 1

ADDRESS BY HIS EXCELLENCY ALBERTO A. BOYD, MINISTER
OF AGRICULTURE, TRADE AND INDUSTRY AT
THE INAUGURAL MEETING ON 11 MAY 1959

It is both a great honour and a source of justifiable satisfaction for me to inaugurate, on behalf of the Government of Panama, as Minister of Agriculture, Trade and Industry, the second session of the Trade Committee of the United Nations Economic Commission for Latin America. It is hardly necessary for me to stress the exceptional importance of the work which is now beginning. The second session of the Trade Committee, which is organically related to the eighth session of the Economic Commission for Latin America, is a milestone on the path towards a continental concept of Latin America's economic development problems which constitutes the basis of a regional policy for their solution.

Indeed we may say, without any risk of exaggeration, that those two sessions represent the culmination of a period of intensive preparatory work prior to the adoption and implementation, in the immediate future and in each of the Latin American countries, of local programmes inter-connected

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on a regional scale, which will radically transform the living conditions of our peoples.

It is sufficient to consider, in this connexion, the fundamental issues involved in the Latin American common market and intra-regional payments, which are intrinsically two closely related aspects of the primary question of the region's economic development. The work of exploration, research and analysis undertaken by ECLA through its different agencies in this field is indeed remarkable not only because of its significance but also because of the brief space of time in which it has been carried out. This work derived particular impetus from the establishment of the Trade Committee, which was set up at the end of 1955 to study ways and means of expanding inter-Latin American trade and freeing it from all the impediments inherent in the adoption of unilateral practices by each country deriving from the need to protect their economies against certain trends and conditions in external markets.

A review of the work undertaken by the ECLA secretariat and by the Trade Committee shows that the analysis of specific inter-Latin American trade problems has repeatedly brought to light general problems of economic and social development and has produced new ideas which have shaped the preliminary concepts as to how the common markets should be formed.

It would be illogical to pretend that we already have in our possession all the means and instruments necessary for

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establishing this new trade relationship among the Latin American countries. It is enough to remember the difficulties and exploratory steps that have characterized similar efforts made in Europe for over ten years, efforts which have been reflected in no less than half a dozen different plans and organizations and which only in the past year were directed towards the formation of the common market which it should be stressed, still consists of only six Western European countries. In view of the stage of economic development reached by the majority of our countries, we can only admire what has so far been done in the way of research and the adoption of some general concepts for the co-ordination of our economies with a view to hastening their transformation.

We may rest assured that, in view of the events leading up to this session, its activities will be singularly fruitful and that, as I have said before, it will represent a decisive step towards the attainment of the objective which is dear to all of us, namely that of ensuring that Latin America's economic and social development advances at a steady and uninterrupted pace such that the aspirations of all our peoples for a better way of life are satisfied within the shortest possible time.

/On behalf

On behalf of the Government and people of Panama, I have the honour to extend to this assembly a most cordial welcome from His Excellency the President of the Republic, Ernesto de la Guardia Jr., to which I should like to add my own sincere wishes for the success of the session.