

United Nations

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**ECONOMIC
AND
SOCIAL COUNCIL**

**CONSEIL
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ET SOCIAL**

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ECONOMIC COMMISSION FOR LATIN AMERICA

COMMITTEE 3

(Technical Assistance)

Draft Resolution

on the Financing of Economic Development,

approved by the Committee

THE ECONOMIC COMMISSION FOR LATIN AMERICA

TAKING INTO ACCOUNT that the "Economic Survey" examines in general terms the subject of the flow of capital in Latin America and sets forth certain practical questions relating thereto;

CONSIDERING that the investment of foreign capital, both public and private, in Latin America, has been the subject of discussion at various international conferences; that Articles 11 and 12 of the Havana Charter, Chapter IV of the Bogota Economic Agreements, etc., contain provisions on the subject; and that the Economic and Social Council has requested the Secretary General to draft a report on methods of financing the economic development of the under-developed countries and in particular, methods designed to promote the flow of capital to that end;

CONSIDERING that certain investigations have been made in Latin America on the system operating in each country for the investment of foreign capital, but that those studies could be complemented and made more systematic;

/ CONSIDERING

CONSIDERING the studies in progress by the Inter-American Economic and Social Council on problems of financing economic development, and considering the existence of extensive technical studies on this topic by the Inter-American Development Commission (which has been absorbed by the Inter-American Economic and Social Council), and taking into account studies made by the United Nations and some specialized agencies in this field;

REQUESTS the Executive Secretary to consult with the Executive Secretary of the Inter-American Economic and Social Council and with the specialized agencies concerned, with a view to the preparation on a coordinated basis of a study, country by country, of the legal, economic and financial systems governing the investment of public and private capital in Latin America.

The study could include all or part of the countries of Latin America and should cover the relevant legal, administrative and judicial provisions and give some historical illustrations on the subject.
