



GENERAL

E/CN.12/AC.26/5

1 April 1955

ENGLISH

ORIGINAL: SPANISH

ECONOMIC COMMISSION FOR LATIN AMERICA

Fourth Committee of the Whole Meeting

9-10 May 1955

Santiago, Chile

REPORT ON CO-ORDINATION BETWEEN ECLA AND IA-ECOSOC

Co-operation between the organizations for the Meeting
of Ministers of Finance or Economy of the Member Governments
of the Organization of American States

In resolution 76 (AC.25), ECLA's Third Committee of the Whole noted with satisfaction the agreement reached between the Executive Secretary and the Ad hoc Committee of IA-ECOSOC with respect to the collaboration of the Commission's Secretariat in the preparation and work of the Meeting of Ministers of Finance or Economy of the member governments of OAS. The Committee of the Whole also noted the appointment of a Preparatory Group, consisting of six outstanding Latin Americans, which would formulate economic recommendations and projects, for discussion at this meeting, on the basis of a study prepared by the Secretariat. The Committee indicated its pleasure at this collaboration, which marked "a new stage in the co-ordination of work and closer collaboration between these two agencies".

The members of the Preparatory Group which met in Santiago de Chile during August 1954 were: Evaristo Araiza, President of the Council, Banco de México, Managing Director of the Compañía de Fierro y Acero de Monterrey, S.A.; Rodrigo Facio, Rector, University of Costa Rica, former Assistant Director, International Monetary Fund; Eduardo Frei Montalva, Senator, former Minister of Public Works, Chile; Francisco García Olano, Director, Research Centre of the Advanced School of Economics, Buenos Aires, formerly member of the Committee of Experts appointed by the Secretary-General of the
/United Nations

United Nations to study commodity trade and economic development; Carlos Lleras Restrepo, former Minister of Finance, Colombia; and Cleantho de Paiva Leite, Director, National Bank of Economic Development, Brazil, Vice-President National Technical Assistance Commission. At the invitation of the group, Mr. Frei Montalva acted as Chairman and Mr. Lleras Restrepo as rapporteur.

Both the Preliminary Report of the Secretariat and the Explanatory Statement and Recommendations of the Preparatory Group were combined in the document International Co-operation in a Latin American Development Policy (E/CN.12/359) which the Commission had agreed to present to the Ad hoc Committee of IA-ECOSOC.

After approving it, IA-ECOSOC distributed this publication to the member governments of OAS and later presented it to the Meeting at Rio de Janeiro. During a Plenary Session of this conference, the Executive Secretary of ECLA described the Secretariat study and the recommendations of the Preparatory Group.

At the opening of the Rio de Janeiro meeting, the delegations of Chile, Colombia and Ecuador presented as their own proposals the recommendations in the document prepared by ECLA which were analysed together with the other draft resolutions presented by governments. Document E/CN.12/359 may be considered as the basis for most of the resolutions adopted. The meeting passed a resolution expressing its appreciation of ECLA's collaboration.

As regards co-ordination between ECLA and IA-ECOSOC, the Rio de Janeiro meeting adopted resolution ES-Res.54/54 which recommended that the Ministers of Finance and Economy of the American States should hold meetings periodically. It was also agreed to request the Secretary-General of the United Nations for the collaboration of the ECLA Secretariat in preparing and holding these meetings, in the same way as at the Rio de Janeiro meeting.

The Meeting also adopted resolution ES-Res.62/54 proposing a Committee of Experts be established composed of representatives of the central banks of Argentina, Brazil, Chile, Colombia, Costa Rica, Cuba, Haiti, Mexico and Venezuela and of the ECLA Secretariat for the purpose of studying and presenting to the member governments of OAS a plan for a regional financial organization, in conformity with the international financial system. In accordance with this resolution, IA-ECOSOC proceeded to appoint the Committee of Experts, which met for the first time on 14 February 1955 in

Santiago de Chile and which is at present continuing its meetings. In view of the invitation extended to ECLA, the Secretariat has participated in the work of this Committee on a consultative basis.