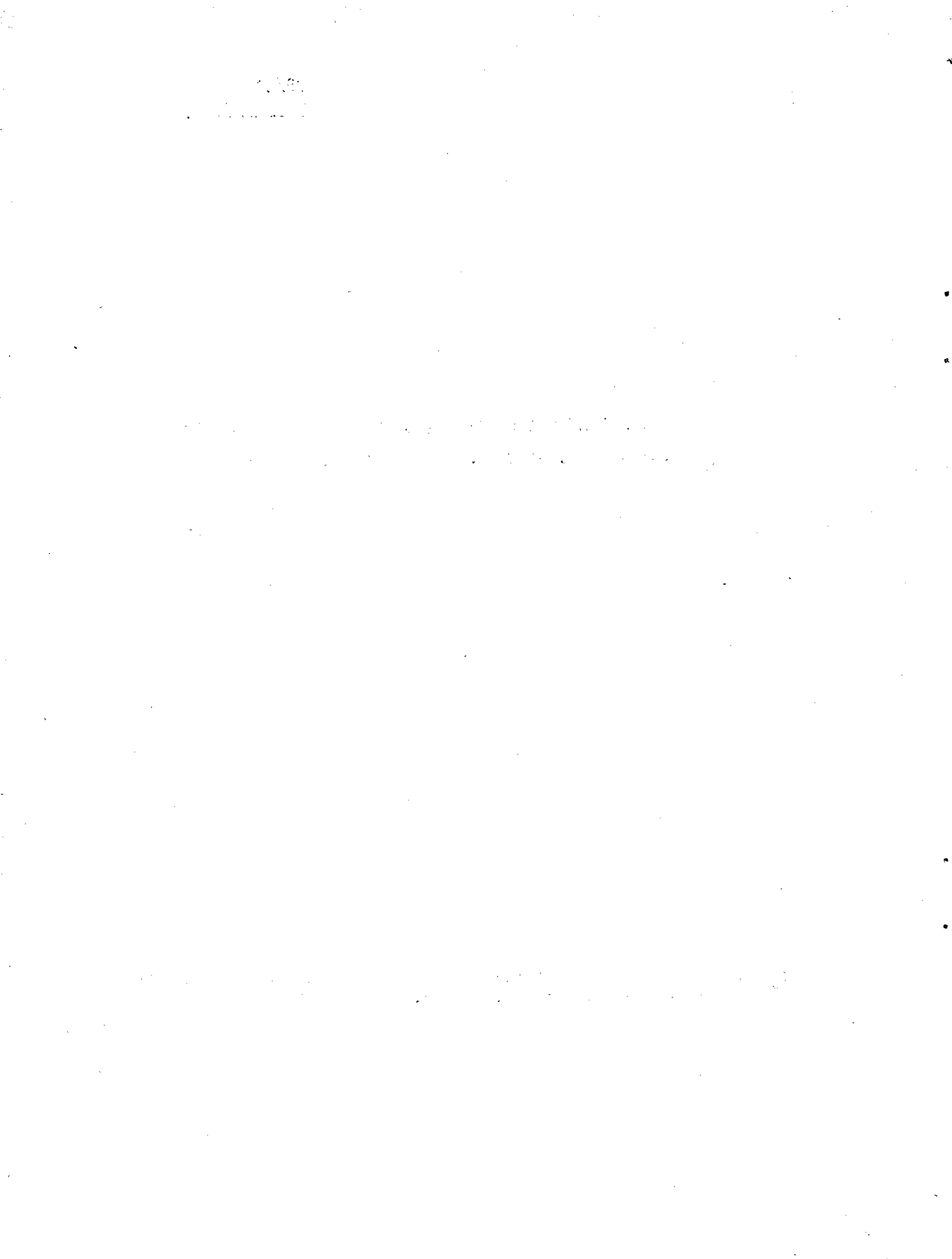


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Second draft

PROVISIONAL REPORT ON THE FINDINGS OF THE  
LATIN AMERICAN SEMINAR ON PLANNING

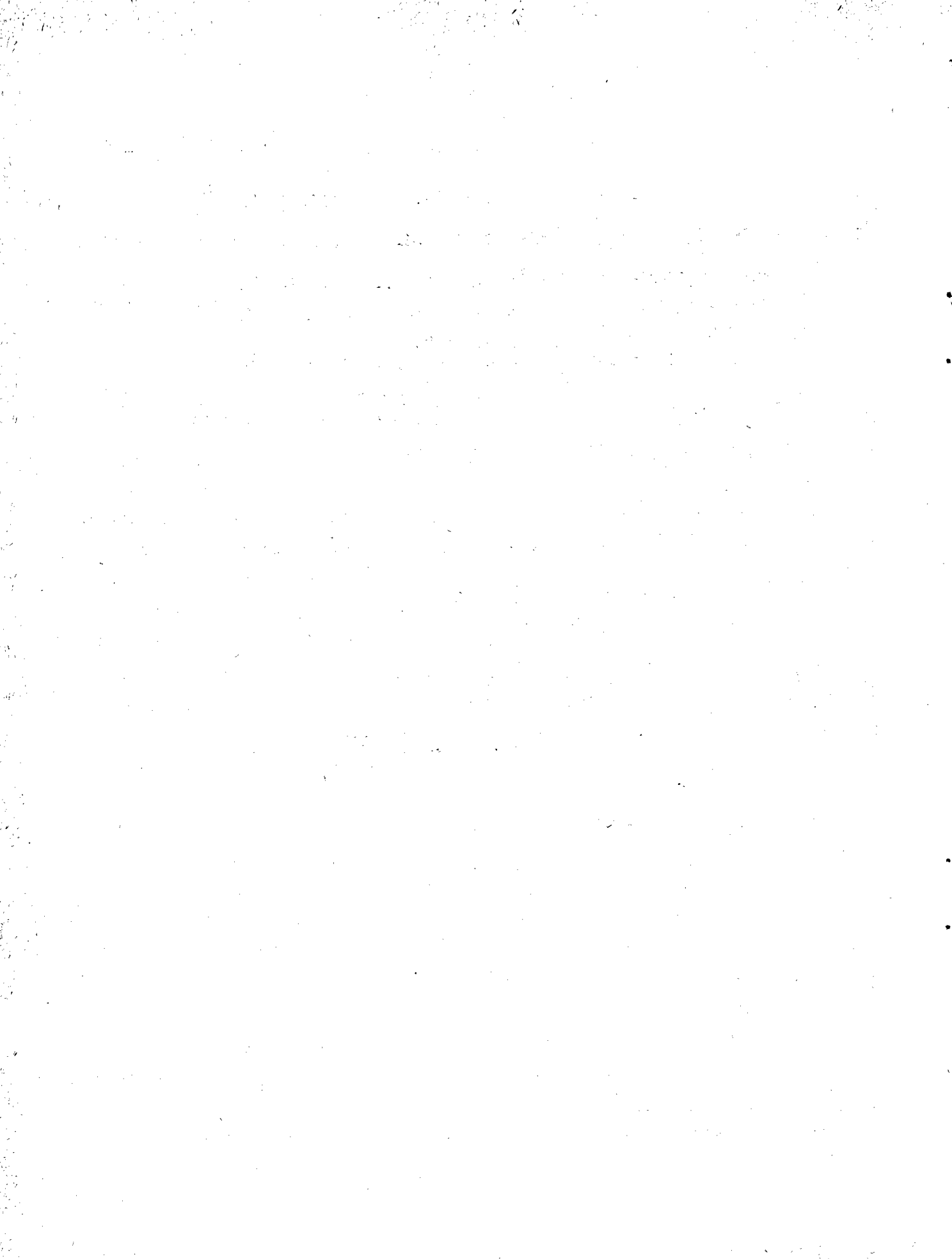
Editorial note: The present text is still provisional and changes in substance and presentation are being made.



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/INTRODUCTION



## I. INTRODUCTION

1. The present report reviews the activities of the Latin American Planning Seminar, held at the headquarters of the Economic Commission for Latin America (ECLA), Santiago, Chile, from 19 to 24 February 1962, under the auspices of the Organization of American States (OAS), ECLA itself and the Inter-American Development Bank (IDB).
2. The purpose of the meetings was to study and discuss the experience acquired by the Latin American countries in the field of economic and social development planning, with a view to the promotion and intensification of the activities which the Governments have pledged themselves to undertake by virtue of the Charter of Punta del Este. In consideration of the need to put the commitments and objectives of the Charter into practice without delay, the Seminar devoted special attention to the analysis of the most urgent tasks involved in the formulation, preparation and implementation of short-term plans, as well as to some of their most important technical aspects.
3. The proceedings of the Seminar, which was not officially inaugurated, opened on Monday, 19 February 1962, with a statement by Mr. Raúl Prebisch, Executive Secretary of ECLA, who expounded in broad outline the problems to be considered and referred to the potential importance of the discussions for the development of Latin America within the framework of the new policy of international co-operation.
4. The Seminar was attended by thirty-seven experts, eight of whom were members of the panel recently appointed by the Inter-American Economic and Social Council (IA-ECOSOC) to evaluate development plans,<sup>1/</sup> twelve were technical experts with wide experience in the work of economic and social planning, fourteen were experts from OAS, ECLA and IDB, and three were specialists from other agencies. The complete list of participants is given in Annex I to the present report.
5. Observers were sent to the Seminar by the Pan American Sanitary Bureau, the Agency for International Development (AID) of the Government of the United

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<sup>1/</sup> The ninth expert, Mr. Gonzalo Robles, was prevented by illness from attending the Seminar.

States of America, and the United States Economic Mission in Chile (see Annex I).

6. It should be placed on record that the experts specially invited to the meetings by the sponsoring agencies took part in the discussions in a purely personal capacity, and that the views they expressed were based on their own private convictions and opinions and did not necessarily reflect those of the Governments of their countries, or of the institutions they serve.

7. The Seminar elected as Chairman Mr. Raúl Sáez and as Rapporteur Mr. Manuel Noriega Morales. Mr. Benjamin Hopenhayn acted as Secretary to the meeting.

8. The discussions were based on the following agenda, presented here in abridged form.<sup>2/</sup>

I. Basic approach to short-term action

1. What should be the nature of short-term action
2. Requirements implicit in short-term action
3. External requirements
4. Aconomic and social projects in a short-term plan

II. Content and methodology of short-term plans

1. General frame of reference as a guide to planning
2. The investment programme
3. The economic policy programme

III. Preparation and execution of plans: problems, organization and administrative machinery

1. Administrative organization for the formulation, execution and supervision of plans
2. Role of public investment machinery
3. Problems relating to the preparation of specific investment projects

IV. International technical and financial assistance in the formulation of programmes and projects

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<sup>2/</sup> The full text is given in Annex II.

9. Although the items on the agenda were discussed at the plenary meetings of the Seminar, various working groups had to be appointed to formulate conclusions in connexion with specific topics. The findings of these groups were reflected in working papers, <sup>3/</sup> and are incorporated in summarized form in the substantive part of the present report.

10. In the following pages (drafted by the Rapporteur of the Seminar with the help of the technical personnel of the secretariat), the main ideas expressed at the meeting are reproduced, together with the conclusions reached in the course of the discussions.

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<sup>3/</sup> For the complete list of these working papers, see annex III.

## II. MAIN FINDINGS OF THE SEMINAR

11. The present review of the most important findings of the Seminar closely follows the ideas and opinions expressed in the course of the discussions on the various technical problems implicit in the practical application of the principles underlying the Alliance for Progress, especially in relation to short-term action.

12. The main focus of the Seminar was on an examination of the problem of short-term action, not only because of the urgency of the situation, but also because short-term action may help to launch a long-term planning effort, and incidentally because it was with respect to short-term planning that the absence or insufficiency of a proper orientation or of practical guide-lines was felt the most. It should be made quite clear, however, that, in the unanimous opinion of the participants, the problems of planning in the short term cannot be approached without reference to the more general and basic problems of long-range planning. In fact, it was suggested that properly speaking, programmes should be referred to not as short-term programmes, but rather as transitional or temporary programmes, or as the short-term aspects of long-range programmes, or as short-term measures to be taken within the framework of long-range programmes.

13. Naturally, since the topics discussed were of a kind in respect of which there is insufficient practical experience so far, and no conventional methodological formulae exist, no attempt was made on this occasion to arrive at final recommendations. The aim pursued was to assemble opinions and criteria which would contribute to the gradual definition of the most appropriate forms of action and the fundamental guiding principles on which they might be based. The findings of the Seminar indicate, however, that a high degree of unanimity existed among the participants on most of the topics dealt with. In this summary of the main ideas expounded, attention will be drawn to those on which there was fairly general agreement, as well as to the different status and degrees of emphasis that in the view of specific participants should be assigned to some of the problems submitted to them for consideration.



1. Scope of short-term action

14. It was unanimously agreed that there was a pressing need for energetic promotion of the various measures required to accelerate the development process of the Latin American economies and channel it towards the fulfilment of the economic and social objectives of the Alliance for Progress. This conclusion reflected anxiety on several counts.

15. Eighteen months have gone by since the Act of Bogota was signed (September 1960). In the meanwhile, allocations of substantial additional resources to increase international financial co-operation in the solution of the most urgent social and economic problems have been approved or pledged, new agencies have begun their activities, and the work of adapting the pattern of such co-operation to the nature of the problems to be tackled has been started. This has encouraged the Latin American Governments to embark upon or expedite the formulation of economic and social development plans, the preparation and presentation of investment projects, the adoption of practical measures of economic policy and the preparation or introduction of the basic reforms essential for the attainment of the social targets that the countries set themselves at the economic conference at Punta del Este.

16. Nevertheless, the participants manifested their concern at the fact that practical action, in general and in each particular case, had not attained a tempo consistent with the pressing demands of the situation prevailing in Latin America. In this connexion, mention was made of the reluctance observable at times on the part of the authorities to make a precise definition of the aims pursued by a development policy and to express them in terms of clear guide-lines for the use of economic policy mechanisms, or of measures to institute the structural reforms that were needed if the countries were to emerge from situations that were an anachronism, hampering development and preventing income from being more equitably distributed. Special mention was also made of the lack of adequate efforts to mobilize internal resources and launch basic reforms. Attention was also drawn to cases in which available resources had not been used because a sufficient number of applications, drawn up in the proper manner, had not been submitted to the external financing institutions.

17. The shortage of specific investment projects worked out in full detail partly accounted for the fact that the principles of the Alliance for Progress had not yet been applied as generally, or as intensively, as might have been wished. As a result, special attention was devoted to that topic in the course of the discussions, and a number of suggestions were put forward, to which reference will be made in due course.<sup>4/</sup>

18. The system itself of basing action solely on the consideration of individual projects was studied at length.<sup>5/</sup> It was asserted that the maintenance of that procedure exclusively might militate against the effectiveness of immediate action, and that it ought rather to be combined, wherever possible, with the method of aggregate financing on the basis of concrete sectoral, regional, or national plans, since it was difficult under the former system to establish suitable criteria for determining and order of priorities in relation to various undertakings, and to ensure a reasonable degree of compatibility between the action embarked upon and its implications in terms, for example, of fiscal policy, foreign trade and balance of payments. Moreover, that mode of action prevented accurate evaluation of the total internal effort on which development policy was fundamentally based, and the intensity of which, according to the principles of the Alliance for Progress, largely determined the scale of external aid. It was likewise felt that immediate efforts should be directed towards the more efficient utilization not only of additional external resources, but also of total gross investment, including internal resources. In this connexion, it was pointed out that the aggregate investment normally effected in the individual countries was quite as important as the utilization of additional resources, or even more so, and there was a general feeling among the participants that its effectiveness could be substantially increased.

19. In short, it was considered essential to make as great an effort as possible to expedite action. It was stressed that a prerequisite for such action was a firm attitude at the highest policy level to give the efforts

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<sup>4/</sup> See section 8 below.

<sup>5/</sup> For a more detailed discussion of this point, see section 7.

maximum backing. It would thereafter be possible to enlist the support and active assistance of the public administration - which in the last analysis was responsible for setting programmes in motion - and of the general public, without whose wholehearted backing of the objectives contemplated the efforts made might be rendered ineffective.

20. Similarly, it was agreed that the action envisaged should take the form of short-term plans, that would endeavour to reconcile the need for urgency with considerations of effectiveness, and in which the objectives and basic principles of economic and social policy would be laid down in conjunction with the investment programme and measures to prepare or initiate the reforms required under the Charter of Punta del Este.

## 2. Nature of short-term plans

21. It was remarked at the Seminar that the planning and programming of economic and social development had by no means reached a uniform stage of development in all the Latin American countries. One group of countries had advanced considerably in the preparation of long or medium-term plans, while others had made little or no progress in that respect. In regard to the former, it was recognized that the task of defining their immediate action was much simpler, since in most cases it consisted in crystallizing activities that were contemplated in the form of specific projects and in taking economic policy measures within a general framework, already established. In other words, the short-term plan would be the medium for putting into practice what were in effect, the first steps in the execution of longer-term plans.

22. The problem was much more difficult in the case of countries that had not gone ahead sufficiently in that field. It was stressed, however, that even in those cases it was both possible and necessary to prepare short-term plans. That task was regarded as the first move towards the establishment and progressive improvement of a permanent planning process. Reference was made to the problems inherent in that approach, because no sufficient fund of experience had been acquired.

23. At the same time it was asserted that the countries and international bodies engaged in the study of Latin America's problems undoubtedly had a mass of studies and general background information, as well as of

/practical knowledge,

practical knowledge, at their disposal which could be rapidly systematized so as to furnish a general frame of reference that would be partly qualitative and partly quantitative. On that basis, great strides could be made towards pinpointing the salient economic and social problems of each country and determining their scope and urgency. A frame of reference of that kind would make it possible to define the long-term objectives and development policies that were indispensable as a guide for short-term action.

24. To many of the participants, the distinction between long and short-term plans seemed to be purely formal, the latter being simply the activities that could be undertaken immediately within a long-term development policy. Others, however, pointed out that, while they recognized the value of stating the problem in those terms, the conclusion reached would have to be reconciled in each particular instance with the need to take urgent and manifestly justifiable measures without delay.

25. At all events, it was deemed essential for short-term plans to be based on an analysis of a country's economic and social situation and of its prospects, although the broad coverage and depth that such a diagnosis ought to have would depend on the background data available. It was pointed out that in some countries little quantitative information was obtainable and that few people were experienced in data processing and analysis, whereas it was often possible to find officials, experts and other personnel who were sufficiently well acquainted with their country, its problems and the relevant aspects of such problems to be able to make an extremely accurate contribution to an analysis of the situation. Moreover, it was stated that diagnosis - implicit or explicit - was essential to a definition of development policy and should be as extensive as possible, and that efforts should be made to include an analysis - however tentative - of the structural changes that might be necessary.

26. In practice, a number of factors can be found to assist in pinpointing the areas or fields in which short-term action should preferably be concentrated, within the basic approach of a long-term policy. Such

/factors include

factors include investment and measures making for better utilization of resources lying idle or existing production capacity not used to the full, for overcoming production deficits in key sectors of the economy, reducing or eliminating unemployment, easing acute social tensions and lessening external, fiscal and regional disequilibria. 27. In connexion with those factors, it was stressed that short-term plans should not merely comprise those investments and economic policy measures that would give immediate tangible results but should attach equal importance to measures that would take longer to bear fruit but would open up new prospects of future economic expansion and social improvement. It was also stated that one of the most important aspects of short-term plans was that they enabled the groundwork to be laid and the machinery to be established for long-term planning.

3. Need for national participation in the attainment of development targets

28. Some participants were convinced that effective action for economic and social improvement of a sustained and lasting nature consisted essentially in rooting out negative attitudes, restoring efficiency to institutions which had lost it, and replacing or getting rid of outmoded structures. Any action of that kind is liable to come into conflict with vested interests and institutional and other rigidities. Hence its success is conditional from the outset upon securing the solid backing of public opinion.

29. This backing in its turn entails certain claims. To begin with, the aims pursued should be an authentic expression of the hopes and aspirations of the great majority of the population, who should be made to feel from the outset that they are taking part in the process of advancement towards those objectives.

30. As a key factor in the mobilization of public opinion, it was stressed that the private sector should be offered specific incentives to contribute actively towards the achievement of development policy aims. In that respect, mention was made of some of the concrete means

/that might

that might be utilized, such as facilitating the preparation of projects by means of suitable procedures that, inter alia, would reduce the cost of the requisite studies and research; simplifying administrative formalities so that the incentives in the economic policy programme could be used to advantage; and facilitating research on technological questions, natural resources, organization and other matters that might be of interest to private enterprise, in the field of agriculture as well as in that of manufacturing.

4. Economic and social policy and short-term plans

31. It was generally agreed that the fundamental aims of economic and social policy had to be defined for short-term plans as for any other plans.

32. Apart from the economic and social policy measures associated with the achievement of long-term objectives and structural reforms, immediate investment programmes require the concurrent adoption of certain decisions indispensable for their execution. Such decisions are of course connected with the need for greater mobilization and better channelling of internal resources which often involve changes in taxation and financial policy. In that respect, reference was made to measures tending to restrict non-essential types of consumption - and even investment - and to others designed to encourage the use of internal resources for more important economic and social ends. It was also remarked that the specific projects making up the investment programmes frequently entailed the adoption of practical measures to ensure their feasibility, and that the projects selected should be in keeping with the tenor of economic policy.

33. It was pointed out that solving the various problems typical of the present economic situation depended not only on making additional investments, but also, and in some cases mainly on basic changes in the existing investments and in the prevailing economic policy. These problems include external imbalance, insufficient output in particular sectors, unemployment, etc.

34. Special attention was devoted to the fact that the increased volume and new methods of international financial assistance might require changes in the handling of certain instruments of economic policy.<sup>6/</sup> That was because obtaining increased external funds to finance investments whose execution involved expenditure mainly in national currency might lead to the improper or unsatisfactory use of the resources in foreign currency, unless at the same time a sound import policy was pursued or other appropriate precautions were taken. This would be the case, for example, if additional external financing was obtained to finance a housing programme and the additional foreign exchange was used wholly or partially to finance the importation of luxury goods. Similarly, the use of external funds to make possible the provision of certain public services on a larger scale might call for a tax revenue policy that would ensure the availability of current resources to provide subsequently for the functioning of such services on a permanent basis.

35. As the foregoing observations imply, there must be a unity of purpose in the use of the various instruments of economic policy, which must be in line not only with the general objectives, but also with selective measures with respect to particular economic sectors, areas or regions, and with the need to deal constantly with the ad hoc problems that arouse much of the concern felt by national authorities. This hardly describes a situation which, as many of the participants felt, is marked by the presence of contradictions and inconsistencies, and a general lack of co-ordination in the use of the instruments of economic policy.

36. The views expressed during the debate indicated that in any country that intends to prepare a short-term programme, it is vital to formulate an economic and social policy with specific objectives and goals, if that has not already been done, so that measures reflecting that policy can be

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<sup>6/</sup> See sections 7 and 8 below.

included in the investment programme, in line with the objectives and goals indicated, which in some cases might be broad in scope. In countries where such a policy had already been defined, but where there were no specific development plans, the policy would have to be re-examined when the first plan was worked out in order to ensure proper consistency between goals, resources and means of action.

5. The balance between social and economic investment

37. One of the topics which aroused most discussion during the seminar was the relative importance to be attributed, in short-term action, to social as against economic investment.

38. Some participants expressed concern lest, as a result both of the influence of the ideas on which international aid programmes were based and of the greater ease of drawing up social projects, short-term action might over-emphasize such projects at the expense of investments that were essential for the purpose of eliminating bottlenecks in the development process and attaining a satisfactory and sustained rate of economic growth.

39. However, it was pointed out that the new policy was aimed at redressing an imbalance in this respect that was in fact developing in Latin America, since sufficient funds were not forthcoming or were not mobilized for social investments to serve the needs of large sections of the population, and the virtue of the Alliance for Progress was precisely that it aimed at restoring the balance between the two and helping to meet hitherto unsatisfied needs.

40. A number of participants expressed the problem in different terms, pointing out that the two fields were closely related. While it is always possible to distinguish clearly the social and economic objectives this is not so easy with respect to social and economic investment.

Nevertheless, the Seminar recognized the need for pragmatic definitions of the social investment listed in the Act of Bogota, that guided the activities of the Social Progress Trust Fund administered under agreement, by the Inter-American Development Bank. No substantial expansion in the provision of social services could be envisaged in the absence of an increase in the productive capacity of the industries that would have to

/provide the



provide the current and capital inputs that some of those services would require, and of measures to ensure continuous provision of the funds required to operate and maintain the services in the future.

41. Thus there was general agreement on the need to attain a proper balance between the two aims; at the same time it was pointed out that no strictly technical standards were available for establishing an exact order of priority. Nevertheless, the requirements of practical action meant that rule-of-thumb methods must be used to estimate the total volume of funds needed, and how they should be allocated, in the light of the goals that each country desired to attain in the field of economic and social development.

42. Various methods were suggested to meet this need. One consisted in estimating the volume of investment needed both to deal with emergency situations and to ensure a given rate of growth of the national income; if that amount were set against the funds normally available, the difference would give an approximate idea of the funds available for social investments. A comparison of that sum with the objectives established in the social field would make it possible in turn to estimate the need for the mobilization of the additional funds, domestic or foreign, needed to ensure a desirable balance between the two types of investment.

43. When it was suggested that such a method might imply that a lower priority was being accorded to social investment, the answer given was that the distinction was made for purely methodological purposes, since the essential aim was to decide what were the objectives to be attained. It was also stated that, viewed in that light, the method had the additional effect of drawing attention to the extent to which aims of social improvement were dependent for their attainment on a substantial increase in domestic effort in conjunction with increased external aid. It was added that the domestic effort must involve the provision both of funds (through an increase in the rate of national savings and above all of tax revenue), and of other kinds of resources. In the second case care must be taken to ensure that the capital goods available for investment were not diverted into investments that might amount to forms of luxury consumption. Some

participants went on to suggest that a high progressive tax on luxury building might provide both a means of freeing real resources that could be used for low-cost housing and a source of additional tax revenue.

44. Apart from the general problem of the balanced allocation of resources, there was general agreement that experience in Latin America indicated that very ineffective use was being made both of the existing capacity of the present social services in the fields of education, public health, housing, etc., and of the funds normally devoted to those purposes. Better designed services, more rational organizational patterns, greater administrative flexibility and more efficient organizational methods would all do much, without any great additional expenditure, to enable many more people to benefit from those services, and short-term plans should therefore include such improvements as fundamental features.

45. With respect to the additional resources to be devoted to the provision of social services, it was regarded as essential, in addition to taking account of the aspects already referred to, to introduce economic rationality. Many participants suggested that in the field of social investment there should be special emphasis on those investments that, in addition to contributing to social improvement objectives, had a greater economic significance than other social investments. This requires that, in many cases, much attention be devoted not only to criteria for allocating resources by broad categories of social services, such as education, health, etc., but also to the type of projects that should have priority within each of these categories. It was commented also, however, that although this idea should represent an important principle in formulating a programme of social investment, it must be remembered that it was not always easy or possible to concentrate action in narrow sections of the vast social complex, since the result might be dislocations in the various factors that affected the solution as a whole.

46. Consequently it was concluded that a certain balance must be maintained within the field of social investment itself, while underlining the fundamental principle that the improvement of living conditions was often directly related to investments traditionally regarded as strictly economic.

That applied particularly to investments contributing to a better and more balanced diet for the population, an advance without which there would be no real hope of attaining substantial improvement in health patterns.

47. While the Seminar was anxious to introduce criteria which would ensure a balance over the long term between social and economic investment, and also within each of these types of investment, the contrasting view was stated that in some specific cases the question should perhaps not receive undue attention within the framework of a short-term plan. In some Latin American countries which lagged far behind in the work of preparing economic investment projects and, at the same time, had idle funds, social investment financed with external assistance might be an important factor in reviving economic activity.

48. In order to take account of all those factors which must guide action in the social field, it was argued that a modicum of instruction in planning techniques and basic economic concepts must be made available to experts entrusted with the formulation of social action programmes and that planners should receive adequate training in the technical requirements of those programmes. It was stated that international technical assistance would find a broad field of action there, and the hope was expressed that the Latin American Institute for Economic and Social Planning, in considering its future programme of work, would give particular attention to those problems, thus complementing the training programmes of other international institutions.

#### 6. Means of evaluating total investment requirements

49. While recognizing the methodological difficulties involved, the Seminar stressed that short-term plans should include an evaluation of total investment requirements.

50. That requirement was justified by several factors. To begin with, it was a basic tenet of the Alliance for Progress that the size of external aid depended largely upon the extent of the action taken by governments to achieve full mobilization of their internal resources. Hence, in

evaluating short-term plans which countries wished to submit to international financial agencies for consideration, one of the basic criteria should be a comparison of the external funds requested with the extent of the action taken by governments. Such an assessment could only be made if the plans included an approximate evaluation of the total investment to be made.

51. It was recognized that there were practical difficulties involved in determining the total amount of investment that should be included in a plan, since the problem was no longer simply one of mobilizing the same total amount of resources that had been mobilized in the past. The objectives of the Alliance for Progress required a greater domestic saving effort; depending on the magnitude of this domestic effort, greater foreign resources would be forthcoming also. Both from the point of view of each country and of the international financial co-operation agencies, there was need for at least an approximate calculation of the total resources with which those basic objectives could be brought closer to achievement.

52. The point was made that the element of urgency should be reconciled with the time required for a relatively accurate operation of that kind. Nevertheless, the formulation of a very general diagnosis would be of assistance in evaluating the investment requirements which would serve to overcome the major obstacles of the moment and to ease the most pressing social tensions. For its part, definition of the long-term objectives of social betterment, combined with a rough assessment of a sustained rate of expansion of the capacity of production, would make it possible to evaluate the investment made to achieve those objectives.

#### 7. International financial assistance procedures

53. The Seminar stated that, in the spirit of the Alliance for Progress, an attempt was being made to define a new method of action in Latin America imposing new obligations both with countries and on international agencies concerned with financing assistance.

54. In the past, international financing assistance had been characterized by the system of financing individual projects not immediately related to total investment requirements, with the disadvantages referred to in connexion with several topics dealt with by the Seminar. Great importance

/was given

was given to the possibility that international financing agencies may gradually apply more flexible methods of financing, provided that domestic efforts are translated into plans and programmes which follow the guidelines of the Charter of Punta del Este.

55. It was stated that such a procedure would lead to a better distribution of funds, since each individual project would no longer be assessed solely on its own merits but as part of a group of co-ordinated or inter-dependent projects. It was also pointed out that in that way the preparation of projects in specific areas and sectors would be stimulated, since the existence of over-all resources committed in principle to the financing of programmes would give a strong impetus to private enterprise or to the different agencies in national administrations. It was further noted that it could also lead to continuity and speed in the execution of the initiatives being carried out, as funds might be transferred from one project to another in each programme, always of course within the same over-all volume of resources.

56. By way of illustrating procedures of that kind, a few specific precedents of aggregate financing of national or regional plans or groups of projects within a specific sector were mentioned. Preference was made in particular to the consortium formed to contribute to the financing of India's five-year development plan, to the flexibility in project and programme financing made possible by the Social Progress Trust Fund, and to the system of aggregate loans to development agencies being applied by the Inter-American Development Bank and the International Bank for Reconstruction and Development.

57. It was recognized that one of the chief difficulties in Latin America in the near future was the fact that adjustment to the procedure mentioned would require a broad measure of consistency and cohesion in the investment programmes and in the availability of domestic resources and a proper ratio between these and external resources. For that reason - and also because only a few countries had made adequate progress in the formulation of plans - it was felt that the change in financing procedures should be gradual and might require a transitional period consistent with the progress achieved in planning and administrative organization. During

/that period

that period the national and international agencies themselves would have to overcome the rigidities which at present prevented them from acting along those lines or limited their ability to do so.

58. Without prejudice to the continued allocation of resources to individual projects, it was hoped that aggregate and flexible financing operations could be applied to: (i) national short-term and long-term plans, which complied with the principles of the Punta del Este Charter and the essential technical requirements; (ii) regional plans envisaging action in different sectors, all of them aimed at overcoming the pressing problems of particularly backward areas; (iii) consistent sectoral plans or integrated groups of related projects.

59. It was pointed out that the application of global, flexible financing to the three types of plans mentioned above would necessarily remain subject to a detailed study of the total amount of financial resources required for their execution, and to the proportion of internal and external resources.

60. It was specified that flexibility of financing should be understood as flexibility to allocate resources to the various projects which form part of a programme, but always within a total amount of financing and with unchanging proportions of domestic and foreign financing.

61. In addition to these basic requirements, the following technical requirements for the application of aggregate and flexible financing were specified: (a) plans and programmes should consist of completed projects or of draft projects sufficiently advanced for a clear definition of their characteristics, their direct and indirect effects and their approximate cost; (b) projects and draft projects included in a given programme should be consistent and correlated; (c) the administrative agency entrusted with the final preparation of the projection and the agency responsible for its execution should be indicated; (d) the programme should include a schedule covering the stages of preparation and execution of specific projects; (e) the method of establishing an auditing service to control the use of the funds should be described.

62. Reference was also made to the importance as an essential complement to the new procedures involved in external assistance, of the maximum degree of co-ordination among the different international financial assistance agencies in Latin America. For their part, Governments should make a greater effort to ensure better co-ordination in the execution of plans, programmes and projects.

8. The problems of preparing and evaluating specific projects

63. The participants unanimously agreed that the lack of specific public and private investment projects was one of the many obstacles to immediate action being taken on the required scale and as promptly as necessary. In that connexion, it was pointed out that in formulating plans it was essential to have draft projects, in the sense of studies prepared with a sufficient technical background to enable a decision of economic character to be taken. On the other hand, in order to carry out the work as well as to cope at subsequent stages with problems of control and efficiency, the final project would have to be prepared in much greater detail, for which the assistance of expert consultants was often required.

64. Account was also taken of the desirability of interpreting a project in a much broader sense than usual, adopting rather the notion of action units covering all essential elements of a project. Thus activities such as the following would be considered as projects: supervised credit, animal and vegetable sanitation programmes, seed multiplication, etc. In such cases, the proportion of rotating capital is generally much larger than that of fixed capital. Operational as well as organizational and administrative problems are also very important.

65. With respect to the scarcity of projects, a number of factors responsible for the situation were enumerated, such as the difficulty of mobilizing human resources for the specific elaboration of the projects themselves, the shortage of national consultants and technicians in very specific problems, the lack of funds for preparing the relevant studies, the lack or poor quality of basic data, the inadequate knowledge of natural resources, and the problems and cost involved in the use of foreign consultants. Uncertainty over the amount of domestic or external funds available for the execution stage, was often another discouraging factor.

66. Many of the participants felt that those problems could not be solved unless the State launched an active promotion campaign directed at both the public and private sectors. In this connexion the idea was mooted of creating national or regional agencies whose chief functions would be

/to give

to give methodological guidance, establish standards,<sup>7/</sup> render advisory assistance of a technical and economic character, and encourage the various specialized bodies whose regular work in the various Ministries or other autonomous institutions fell within the province concerned. In the actual preparation of projects the responsibility of those agencies would be confined to those fields of action in which the specialized institutions were particularly weak, or non-existent. However, in view of the complexity of the many types of projects, the diversity of techniques, the variations in respect of scale of production or economic importance, the degree of accuracy or processing required, the differing structure or composition of capital, etc., a very high degree of centralization does not appear desirable.

67. In a plan of this nature it is essential to ensure the mobility of the country's technical resources, in accordance with the requirements of each study in order to build up the various task forces which would deal with specific projects. In practice, formidable obstacles would be encountered in this aspect of the work, since it is a matter of shifting and regrouping technical personnel belonging to various government services, which might mean that changes must be introduced in the administrative norms in force. Stress was laid on the importance of close liaison between a promotion organization such as that suggested and the administrative machinery of planning at the different levels at which it was introduced.

68. In order to strengthen such efforts, the need to maintain an increase international cooperation was reaffirmed, particular importance being attached to programmes for the training of personnel. Technical and financial advisory assistance to the promotion agencies and co-ordination of projects was another highly important channel along which the international co-operation under discussion might be directed. In the same connexion, another matter of interest mentioned was the possibility of access to the valuable experience that had gradually been accumulated by the international financing institutions.

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<sup>7/</sup> Other specific ideas expressed related to the use and distribution of forms and outlines containing schematic models of project presentation in order to facilitate and reduce the cost of project elaboration.



69. With reference to the high cost of preparing preliminary projects, emphasis was laid on the need for international institutions to make an increasing adequate contribution to such expenditure. The hope was expressed that agencies which had made a start on the financing of this type of studies would simplify their formalities and procedures so that the assistance granted could be made available more quickly.

70. In that field the Latin American Institute for Economic and Social Planning could make a valuable contribution, which might take various forms, such as the inclusion in the Advisory Groups of specialists in the preparation of projects; the expansion of training programmes and seminars; the answering of specific enquiries, etc. In general terms, the new institution might act as one of the centres for the divulgation and difusion of Latin American experience in the field of the preparation and formulation of projects. Furthermore, the OAS/ECLA/IDB Committee on Co-operation might also help in this respect through the joint missions and other activities of those bodies.<sup>8/</sup>

71. Besides the problems directly connected with the preparation of projects, the Seminar also considered those relating to criteria for project evaluation. It was noted that a distinction should be drawn between the various levels at which economic evaluation arose, since it might relate for example, to the problem of priority in respect of the purpose for which the resources were earmarked, or again to the question of priorities between technical alternatives serving the same end.

72. During the discussion of evaluation criteria, it was pointed out that many types of projects obviously had a high priority. Examples included investment contributing to the full utilization of existing capacity, with the resultant definitive short-term increase in income; projects eliminating serious bottlenecks, especially in the energy and transport sectors; or projects which would provide employment on a large scale. To this same category should be assigned, with reference to the

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<sup>8/</sup> International co-operation might likewise be extremely useful in the domain of studies on industrial profiles, as well as in the preparation of directories of international consultants, in which due importance would be given to those of Latin America itself.

short term, other projects ready to be put into execution which implied an expansion of exports or a saving in imports and, above all, those whose technologically optimum dimensions would be warranted by the existence of a common market.

73. The evaluation methods to which the Seminar devoted particular attention included - apart from the well-known profit-cost estimates - the shadow prices method, and an ad hoc working group was asked to study the practical possibilities of its application.

74. The general view was that, particularly in the case of investment with a high capital density, this method of evaluation constituted a valuable instrument, provided that it was handled with due caution, although in some instances its application might not be feasible in the early stages of planning. Whenever it was used, it would be advisable to work with a range of probable values and check the results obtained by comparison with assessments made independently by other methods. In any event, shadow prices would need to be estimated at the highest level of the planning office and with the co-operation of technical experts, and the values chosen would have to be applied equally to the various projects under consideration, with due regard to their whereabouts and to other special factors which might prove relevant.

9. Administrative organization for the formulation, execution and supervision of development plans

75. In connexion with the agenda items relating to administrative organization for the formulation, execution and supervision of development plans, it was unanimously agreed that the greatest importance should be attached to establishing or strengthening administrative planning machinery in each individual country. The initial nucleus should be able to count on full top-level political backing, and should gradually become a permanent national planning system incorporated in and linked with the country's public administration services as a whole.

76. There was a consensus of opinion to the effect that as part of this planning machinery a central office should be set up to co-ordinate all action and give shape to development plans. It should be staffed by

/technical experts

technical experts and briefed on questions of development policy by a planning council, with a limited number of members, which should enjoy the benefit, as far as possible, of the participation or the influence of the President of the Republic himself.

77. With the experience of the various Latin American countries in view, it was suggested that the place of the central planning agency should be at the highest level, preferably under the Office of the President, that it should maintain appropriate links with Parliament or with Congress, and that it should include representatives of the private sector. Needless to say, all such requisites would have to be duly adapted to local conditions and to the patterns of the particular country's institutional organizations.

78. Although various points of view were expressed, it was generally agreed that the planning agencies should enjoy great political and administrative independence, so that their studies and programmes - in conformity, of course, with the basic principles of the development policy approved by the Government - might be prepared on sound technical lines. It was considered that administrative independence should be understood to include the availability of resources and facilities for the recruitment of personnel, the determination of staff salaries and promotions, and other similar matters.

79. The participants agreed that every possible effort should be made not to overburden the planning agencies with purely administrative or merely incidental tasks, so that the technical staff might concentrate their efforts on the requisite studies and research. It was also felt that everything possible should be done to ensure proper co-ordination of the activities of government statistical offices, under the general guidance of the planning agencies.

80. In the course of the discussions, the importance of assigning an active share in the planning process to the various Ministries and to their executive departments was emphasized. In this connexion, the progressive establishment of planning offices in the Ministries and decentralized public bodies, as well as of project offices in the executing agencies, was advocated. All such offices should be closely linked to the central agency.

81. The participants pointed out the desirability of establishing, whenever appropriate, planning agencies for the various geographical areas or administrative divisions, also incorporated in the over-all planning institution, which would ordinarily be more concerned with long-term planning.

82. The participants agreed that the adoption of planning systems would imply radical changes in the structure and operational methods of public administration, and that to meet these needs, adequate and timely administrative reforms should be introduced, together with new modes of operation in the legislative organs, so as not to weaken the plans. The existing ministerial machinery is not usually endowed with the instruments required to make planning effective at all the levels at which it is needed.

83. On a broader plane, the participants expressed concern at the lack of co-ordination in economic policy and the makeshift fashion in which it was changed, often in response to purely adventitious problems.

Emphasis was laid on the need for the planning system to be organized in such a way as to give cohesion to the decisions adopted by the authorities in the various fields of economic and social policy. To that end, it was essential not only that long-term objectives should have been defined with precision, but also that the planning system should include a unit responsible for analysing the current situation and future prospects of the economy. The planning effort and its results should be constantly reviewed,

#### 10. The role of public investment budgets

84. Public investment programmes in short-term plans are essential instruments for the removal of the obstacles hindering adjustment of the composition and structure of public investment to the requirements of economic development. They should also embody the whole group of targets to be attained by the public sector under the over-all short-term economic and social development plan, and the priorities to be assigned to the respective investment items.

85. It was agreed that the public investment budget crystallizing the investment programme ought to contain not only the projects to be financed with the additional external resources, but also all the projects in course of execution by the public sector. The latter should include those  
/activities which,

activities which, although they could not be classified strictly as capital formation, were related to others that exerted great influence on the development of sectors of production and on the provision of social services.

86. It was thought desirable that the budget should be consolidated, i.e. it should cover not only central government agencies but decentralized public institutions and local or provincial authorities. It was noted, however, that the latter should be incorporated gradually, since there were legal limitations and in many cases the lack of planning experience at those administrative levels might undermine the very idea of the necessity of planning because of the mistakes perpetrated.

87. Special attention was devoted to the current financing system of public institutions, which were often characterized by the proliferation of funds earmarked for specific purposes. That was a serious obstacle to the short-term adjustment of the structure of public investment to the requirements of development. Over-decentralized and completely unco-ordinated administrative organization was likewise singled out as another handicap, especially when there were great differences in the operational capacity of the individual executing bodies, or when the plans carried out were dependent on annual allocations that were too small to meet the needs deriving from the progress of the projects, or, lastly, when relatively substantial funds were already earmarked for projects under way.

88. Furthermore, attention was called to the desirability of formulating minimum investment programmes for each institution, based on funds that could be absolutely counted upon, as well as alternative programmes which called for more substantial resources and which might therefore be undertaken if there were unforeseen increases in internal or external income.

89. Lastly, it was agreed that short-term public investment programmes should be integrated with the regular national budgets. Stress was laid on the importance of close co-ordination between the budget offices and the central planning offices. Over the short term in particular, it was considered absolutely essential to make

/maximum use

maximum use of the experience of the budget offices in the field of economic and administrative co-ordination. The view was expressed, however, that the central planning agency, because of the way it had to combine and integrate the financial with the physical and human resources involved in the plan, was, in the last analysis, best fitted to adopt decisions in that field.

11. International technical assistance requirements

90. Short-term action and the introduction or strengthening of national planning machinery would give rise to increased needs in the way of international technical assistance. In addition to the initial work of organizing the planning machinery and preparing over-all plans, there would also be the task of undertaking sectoral programmes, investment projects, administrative reforms, surveys of natural resources, changes in fiscal policy, and other activities.

91. The Seminar recognized that the needs of the Governments in this field would probably be much in excess of what international bodies could provide, in view, inter alia, of the great shortage of competent and experienced staff in the planning field and the terms that would have to be offered to such staff because of the responsibility attaching to the type of advice they would be asked to give.

92. This shortage of technical staff in relation to the work to be done calls for greater efficiency and better co-ordination in the task of increasing the rate of which staff are trained, on the part of the international organizations. It was agreed that the Latin American Institute for Economic and Social Planning would have an important part to play in that connexion, but that as the task involved was so vast, the co-operation of other bodies would certainly be needed in order to avoid duplication of effort.

93. It was pointed out that the co-ordination of effort in the field of technical assistance should be at the country level, as well as at the level of the international organizations. The Seminar noted certain recent instances in which the co-ordination of all the technical assistance received by a country had been entrusted to the planning agency itself. Such co-ordination, in addition to making possible more effective

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use of international technical assistance, should be directed towards the important aim of endeavouring, whatever the effort involved, to make the maximum use of the trained staff who all too often were to be found in the country itself but who were not always given the right opportunities.

94. With respect to the methods of work of international experts and advisory missions, it was pointed out that such work could be more effective if the central aim was regarded as being the training of local staff. In that way the activities of those missions and experts would become part of the process of technical training which, developing from that starting-point, could provide the country with a permanent technical team.

95. Lastly, the representatives of various international and governmental organizations reported on the increased technical and financial resources they were placing at the disposal of the Latin American countries, both through the United Nations and other organizations and through the Governments of the United States and certain European countries. It was pointed out that the increased availability of fellowships, travel grants and other facilities provided by those organizations were furnishing new training opportunities for Latin American professional and technical workers.

## 12. Concluding observations

96. The foregoing summary of the main points discussed at the Seminar shows, on the one hand, the complex nature of the subject of planning, both long-term and short-term, and on the other hand, the need to improve machinery and methods so that the countries of Latin America, which since the Economic Conference of Punta del Este have been committed both morally and materially to unite their efforts to increase the pace of their economic and social development, can proceed immediately to apply the measures there agreed on. These must include providing the initial impulse for the mobilization of the domestic and foreign resources required to attain the objectives envisaged.

97. As the foregoing sections of the present report show, the experts who took part in the Seminar furnished a valuable body of consistent ideas, concepts, methods and procedures appropriate to the urgent need

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for initial or short-term plans to be worked out within the framework of an economic and social policy with far-reaching objectives.

98. Although there are or may be difficulties in all countries in proceeding with planning and the activities ancillary to it, the guidance provided by the Seminar may help particularly the officials and departments responsible for carrying out these activities to overcome difficulties and undertake the practical measures that are needed immediately.

99. The Seminar made it clear that in view of the political and social problems and tensions confronting Latin America, as a result of the low level of economic development attained in the region and the inequalities in the distribution process, it is the duty of the technical experts to provide national authorities and political leaders with the means and techniques for economic and social development programming within the framework of the democratic institutions of the Western Hemisphere. It is, of course, essential that in addition to the use of the proper techniques and methods, countries formulate, or if necessary review, their policies of economic development and social progress to bring them into line with the objectives unanimously adopted at Punta del Este, at the same time making use of the new concepts and formulae of international co-operation.



Annex I

LIST OF PARTICIPANTS

1. PANEL OF EXPERTS APPOINTED BY IA-ECOSOC UNDER THE TERMS  
OF THE CHARTER OF PUNTA DEL ESTE

Hernando Agudelo Villa  
Ernesto Malaccorto  
Manuel Noriega Morales  
Felipe Pazos  
Harvey S. Perloff  
Paul Rosenstein-Rodan  
Raúl Saez  
Ary Torres

2. EXPERTS SPECIALLY INVITED

Juan Emilio Althaus  
Francisco Aquino  
Hollis B. Chenery  
Gerhard Colm  
Celso Furtado  
Diogo Gaspar  
Norberto González  
Edgar Gutiérrez  
Alvaro Marfán  
Manuel Pérez Guerrero  
Carlos Quintana  
Germánico Salgado

3. EXPERTS FROM OTHER AGENCIES

(a) International Bank for Reconstruction and  
Development (IBRD)

William Diamond

(b) Agency for International Development (AID) of the  
Government of the United States of America

Alvin Mayne  
Don McClellon

4. TECHNICAL EXPERTS FROM THE SECRETARIATS OF THE  
SPONSORING ORGANIZATIONS

(a) Organization of American States (OAS)

Jorge Sol Catellanos, Under-Secretary for Economic  
and Social Affairs

Mohinder Bhatia

Louis Delwart

Michael Deutch

Walter Sedwitz

Leo Suslow

Luis Vera

(b) Economic Commission for Latin America (ECLA)

Raúl Prebisch, Under-Secretary of the United Nations  
in charge of the secretariat of the Commission

Ricardo Cibotti

Gonzalo Martner

Julio Melnick

Osvaldo Sunkel

Pedro Vuscović

(c) Inter-American Development Bank (IDB)

José C. Cárdenas, Chief, Department of Economics

OBSERVERS

Agency for International Development (AID) of the  
Government of the United States of America

Paul Fisher

J. Koteen

Richard Mallon

Economic Mission of the United States in Chile

Otto K. Korican

Pan American Sanitary Bureau

Alvaro J. Simoes

Hernán Durán

Annex II

AGENDA

I. Basic approach to short-term action

1. What should be the nature of short-term action
  - (a) The present approach; possible risks
  - (b) Necessity for basing short-term action on:
    - (i) An investment programme covering all internal and external resources; and
    - (ii) Basic definitions of economic policy and structural reforms.
2. Requirements implicit in short-term action
  - (a) Identification of the main problems impeding development or aggravating social tensions;
  - (b) Distribution of resources in the light of long-term objectives;  
Problem: How to combine rapid action with the need to establish definitions.
  - (c) Creation or bringing to completion of the institutional organization for the formulation and execution of plans.
3. External requirements
  - (a) Methods of financing;
  - (b) International technical assistance
4. Economic and social projects in a short-term plan

II. Content and methodology of short-term plans

1. General frame of reference as a guide to planning.
  - (a) Identification of the principal economic problems (bottlenecks, idle capacity, unemployment, poor use of natural resources, external or fiscal disequilibria, wastage of resources, etc.)
  - (b) Description of the living conditions of the population (food, housing and related services, health, education, etc.)
  - (c) Identification of the main causes of social ills (general and specific causes)
  - (d) Definition of long-term aims for improving living conditions and their economic implications;

/(e) Evaluation

(e) Evaluation of total short-term investment requirements.

2. The investment programme

(a) Inventory of public investment projects under way and projects or draft projects under study or in preparation;

(b) Private investment projects under way that are of significance for development purposes, and projects or draft projects under study;

(c) Series of projects to be included in a short-term plan and their justification;

(d) Evaluation of the feasibility of the projects selected;

(e) Identification of activities in which the shortage of specific projects is particularly serious.

3. The economic policy programme

(a) Determination of the basic outlook and primary objectives of short-term economic policy;

(i) Identification of the main spheres of action for short-term economic policy (unemployment, stagnation, inflation, external, fiscal and regional disequilibria, etc.);

(ii) Evaluation of the most appropriate short-term instruments of economic policy for use in any given case (fiscal, monetary, exchange, wage policy, etc.);

(iii) Compatibility of short-term measures with the fundamental aims of economic and social development (e.g. stabilization, public works, exchange policy, etc.).

(b) Immediate measures in the different fields of economic policy

(i) General measures relating to the vital short-term objectives;

(ii) Specific measures required to ensure the implementation and subsequent functioning of the investments projects included in the investment programme;

(iii) Examination of the policy of the principal executive and regulatory agencies of the State with respect to the present outlook and the modifications that are both necessary and feasible;

/(iv) Planning

- (iv) Planning or implementation - as appropriate -- of structural reforms: agrarian, tax, educational, social security.
- (c) Problems presented by the new types of external assistance
  - (i) Implications of blanket external financing of short-term projects and plans;
  - (ii) Implications of external financing of social projects (in which the import element is relatively small);
  - (iii) Additional external financing in relation to the volume and structure of the external debt.

### III. Preparation and execution of plans: Problems, organization and administrative machinery

1. Administrative organization for the formulation, execution and supervision of plans
  - (a) The need for an institutional planning system
    - (i) Need for the planning to be a permanent process
    - (ii) Information and study machinery
    - (iii) Participation of the administration as a whole in the planning process
    - (iv) Training of technical staff
  - (b) How the planning system can be introduced gradually
    - (i) High-level organ for the formulation of development policy
    - (ii) Technical organ for central planning
    - (iii) Departmental offices for sectoral programming
    - (iv) Regional planning bodies
  - (c) How the instruments and organization for the execution of plans can be improved
    - (i) Improving the budgetary, tax and banking machinery
    - (ii) Machinery for executive co-ordination
    - (iii) Improving public administration organization and procedures
    - (iv) Establishing systems for verifying the results of plans
2. Role of public investment machinery
  - (a) Analysis of the public sector
    - (i) Evaluation of the composition of public investment

/(ii) Difficulties

- (ii) Difficulties in the way of increasing or changing the composition of public investment (commitments for the completion of projects, piecemeal plans, institutional organization and financing systems, operational capacity, etc.)
- (iii) Policy, objectives, plans and projects of the executing agencies
- (b) Criteria governing the allocation of resources
  - (i) Criteria deriving from the general development programme
  - (ii) Criteria deriving from the special analysis of the public investment system (maintenance, completion of works in progress, inclusion of new projects, supplementary projects, capacity to execute projects, etc.). Investment required to increase the efficiency of the investment system.
- (c) Machinery for formulation of the programme
  - (i) Financial programme (allocation of resources by units, directives to be complied with)
  - (ii) Programme of action and projects
- 3. Problems relating to the preparation of specific investment projects
  - (a) Function of the projects in development programming
  - (b) Some aspects relating to the study of the projects
    - (i) Social and economic projects
    - (ii) The concept of preparation, presentation and evaluation
    - (iii) Problems of evaluation
    - (iv) Qualitative and quantitative differences in the study and execution of projects. Effects on financial and staff requirements and on the programme as a whole.
    - (v) Identification of possible new projects
    - (vi) Public and private projects
  - (c) Organization for the study of projects
    - (i) Promotion needs; identification of the causes of existing shortcomings
    - (ii) Constituents of and design for an effective structure for the promotion and execution of projects
  - (d) International co-operation

IV. International technical and financial assistance in the formulation of programmes and projects

Annex III

LIST OF DOCUMENTS DISTRIBUTED AT THE SEMINAR

<u>Symbol</u>		<u>Languages</u>
SP/1	Proyecto de calendario de reuniones	S
SP/2	Proyecto de temario	S
SP/3	Lista de participantes	S
SP/4	Nota de la Secretaría Ejecutiva de la CEPAL sobre el Seminario Latinoamericano de Planificación	S
SP/5	Evaluation of a short-term development plan (Paul Rosenstein-Rodan)	S E
SP/6	Presupuesto de inversiones del gobierno en planes de corto plazo (H. Agudelo Villa, M. Noriega Morales, F. Pazos, H. Perloff)	S
SP/7	Preparación de planes de desarrollo de corta duración (H. Agudelo Villa, M. Noriega Morales, F. Pazos, H. Perloff)	S
SP/8	The use of shadow prices in programme evaluation (S. Chakravarty)	S E
SP/9	Economic and social projects in a short-term program (Louis Delwart)	S E
SP/10	Posibles temas de discusión del Seminario (Secretaría de la CEPAL)	S
SP/11	El plan de acción de Sao Paulo. Una exposición sobre la técnica de planificación adoptada (Grupo de Planeamiento)	S
SP/12	Questions relating to item II-3	S E
SP/13	Suggested sequence of steps prior to July-August 1962 (Leo A. Suslow)	S E

/SP/14

<u>Symbol</u>		<u>Languages</u>
SP/14	Informe del Comité de Financiamiento Externo	S
SP/15	Technical assistance in regard to national planning (M.J. Deutch)	S E
SP/16	Report of the Sub-Committee on Social Programmes and Economic Investment	S E