

ECONOMIC COMMISSION FOR LATIN AMERICA

ANNUAL REPORT

(8 May 1978-26 April 1979)

ECONOMIC AND SOCIAL COUNCIL
OFFICIAL RECORDS, 1979

SUPPLEMENT No. 16

VOLUME II



UNITED NATIONS

New York, 1980

383 (XVIII). STUDY ON MACHINERY FOR SECURING RESOURCES FOR
NATURAL RESOURCE DEVELOPMENT 2/

The Economic Commission for Latin America,

Considering the need to reduce the Latin American countries' external dependence and to strengthen the control and participation of the public sector and Latin American public and private enterprises in the exploration and development of natural resources, ,

Taking into account the fact that this would increase the possibility of applying policies which more fully meet the needs of each country,

Bearing in mind that greater national capacity in the fields of technology, administration and financing is required for this purpose,

Recognizing that this would also make it possible to apply technologies and production arrangements which are more suited to the characteristics of the Latin American countries,

Affirming that Latin American co-operation can make a very important contribution to the attainment of these objectives by combining the efforts of the Latin American countries to use domestic resources and secure external resources, spread the risks by encompassing a wider range of goods and sectors, and pool technical and financial efforts in such a way as to achieve a scale of operations in keeping with the very large investments required,

Concluding that the international systems for financial and technical co-operation have failed to devote sufficient attention and resources to the identification, evaluation and development of the extensive natural resources of Latin America, which remain in the state of unexplored reserves, and that in practice the countries of the region have been left to their own devices or, worse, have been obliged to rely on the transnational corporations for the development of this potential, on terms which have not always been the most favourable to the interests and needs of the countries of the region,

Decides to entrust the secretariat of the Commission in consultation with the Governments of the region, with the task of carrying out a study to recommend machinery for securing resources to help finance the investments essential for the full use of the natural resources of the Latin American region, which should contain alternative proposals on the volume and origin of the resources, the possible conditions and arrangements for operation, ways of co-ordinating activities with other machinery, and the most suitable systems of administration.

2/ See paras. 572-575 in vol. I of this report.

384

~~383~~ (XVIII). STUDY ON MACHINERY FOR SECURING RESOURCES FOR
NATURAL RESOURCE DEVELOPMENT 2/

The Economic Commission for Latin America,

Considering the need to reduce the Latin American countries' external dependence and to strengthen the control and participation of the public sector and Latin American public and private enterprises in the exploration and development of natural resources,

Taking into account the fact that this would increase the possibility of applying policies which more fully meet the needs of each country,

Bearing in mind that greater national capacity in the fields of technology, administration and financing is required for this purpose,

Recognizing that this would also make it possible to apply technologies and production arrangements which are more suited to the characteristics of the Latin American countries,

Affirming that Latin American co-operation can make a very important contribution to the attainment of these objectives by combining the efforts of the Latin American countries to use domestic resources and secure external resources, spread the risks by encompassing a wider range of goods and sectors, and pool technical and financial efforts in such a way as to achieve a scale of operations in keeping with the very large investments required,

Concluding that the international systems for financial and technical co-operation have failed to devote sufficient attention and resources to the identification, evaluation and development of the extensive natural resources of Latin America, which remain in the state of unexplored reserves, and that in practice the countries of the region have been left to their own devices or, worse, have been obliged to rely on the transnational corporations for the development of this potential, on terms which have not always been the most favourable to the interests and needs of the countries of the region,

Decides to entrust the secretariat of the Commission in consultation with the Governments of the region, with the task of carrying out a study to recommend machinery for securing resources to help finance the investments essential for the full use of the natural resources of the Latin American region, which should contain alternative proposals on the volume and origin of the resources, the possible conditions and arrangements for operation, ways of co-ordinating activities with other machinery, and the most suitable systems of administration.

2/ See paras. 572-575 in vol. I of this report.