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349 (XVI) TRANSNATIONAL CORPORATIONS

The Economic Commission for Latin America,

Recalling ECOSOC resolution 1721 (LIII) of 28 July 1972 which launched the present work of the United Nations on the full range of issues relating to transnational corporations,

Recalling also ECOSOC resolutions 1908 (LVIII) of 2 August 1974 and 1913 (LVII) of 5 December 1974 establishing a Commission on Transnational Corporations and an Information and Research Centre to deal on a continuous basis and in a comprehensive way with the activities of transnational corporations,

Recognizing that transnational corporations, notwithstanding their potential for promoting development, can pose a threat to the sovereignty of States,

Reiterating its concern at the role of the transnational corporations in aggravating the imbalance between developed and developing countries through the excessive transfer of income from the developing to the developed countries,

Considering that the operations of transnational corporations may impede the growth of indigenous capacity for the development of national resources in developing countries,

Noting that the United Nations Information and Research Centre for transnational corporations includes among its functions the conduct of research on various political, legal, economic and social aspects relating to transnational corporations,

Considering that such research would best be done by units located in areas where transnational corporations operate,

Recognizing that one such research centre must be located in the Latin American region not only because such a large number of the most powerful transnationals originate in the Western Hemisphere, but also because Latin America and the Caribbean, accounting as they do for such a large percentage of raw material resources, have more than any

/other region

other region attracted transnational corporations from the developed countries not only of the Western Hemisphere, but also of Europe and Asia,

Recommends to the Commission on Transnational Corporations, through the Economic and Social Council, that in the future work of the United Nations Information and Research Centre on transnational corporations a regional unit be established in Latin America for the surveillance of transnational corporations operating in the region, utilizing for this purpose the facilities of the Economic Commission for Latin America.

190th meeting
12 May 1975