



ECONOMIC COMMISSION FOR LATIN AMERICA

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ECONOMIC AND SOCIAL COUNCIL

OFFICIAL RECORDS: SIXTY-THIRD SESSION

SUPPLEMENT No. 11

UNITED NATIONS

New York, 1977

364 (XVII) INSTRUMENTS OF PAYMENT

The Economic Commission for Latin America,

Considering that the intensification of Latin American trade makes it necessary to improve the instruments of payment which facilitate financial operations in connexion with intra-regional transactions,

Instructs the Executive Secretary of CEPAL, in co-ordination with the appropriate bodies of the Central Banks of Latin America and the Caribbean, to carry out a study designed to improve intra-regional instruments of payment so as to promote the optimum use of the region's own resources.

201st. meeting
5 May 1977

365 (XVII) ECONOMIC INTEGRATION AND CO-OPERATION

The Economic Commission for Latin America,

Considering:

1. That the countries of the region have made considerable progress in integrating their economies and have been establishing links between their production systems by means of the integration schemes set up during the 1960s, viz. CACM, LAFTA, the Andean Group and CARICOM;

2. That these efforts have been complemented in recent years by the creation of other useful machinery for economic integration and co-operation such as the Latin American Economic System, the Caribbean Development and Co-operation Committee, and others of an intergovernmental nature, and also that the integration movement has expanded to encompass efforts in very different sectors involving industry, transport, communications, energy and other areas of similar importance;

3. That, despite these advances, the economic potential of integration has not been adequately exploited and, indeed, has

tended to lose momentum in recent years, thus showing how necessary it is to take integrated action through co-operation efforts designed to lend impetus to the action of the individual countries and strengthen the position of Latin America as a whole in its relations with the rest of the world;

4. That notwithstanding the difficulties which have obstructed various Latin American integration efforts, integration has shown its vitality by continuing to promote trade between the countries of the region, encouraging joint investments and giving rise to economies of scale in industry and in major production sectors;

5. Affirms the need to strengthen the existing integration processes, to promote speedy and flexible communication between them by all possible means, and to make use of other machinery for Latin American economic co-operation - such as SELA - which can also contribute to the establishment of an integrated economy and thus help to overcome the difficulties facing several of the integration systems;

6. Expresses the determination of the countries of Latin America to pay all due attention in their national policies to means of strengthening economic integration and supporting the Central American Common Market, LAFTA, the Andean Group and CARICOM, as appropriate, in their work and future development;

7. Recommends Governments to make joint systematic and continuous efforts to impart a new impulse sufficiently forceful to enable the region to progress beyond the present situation and enter on a more advanced, practical and effective phase of economic integration;

8 Requests the secretariat of CEPAL to organize in the course of 1978 a technical seminar on Latin American integration and co-operation for the purpose of (a) analysing the current situation; (b) making a critical appraisal of Latin American experience in these areas; (c) studying, at the technical level, ways and means of strengthening the integration processes and

promoting substantial economic and technical co-operation between the countries of Latin America: (d) suggesting and discussing possible ways to promote increasing trade within Latin America, with special attention to the trade in manufactures and due consideration and incentives for manufactures originating in the countries of the Central American Common Market and CARICOM, the LAFTA countries described as relatively less developed, Haiti and the Dominican Republic; and (e) taking into account world economic prospects and the role which integration and co-operation among countries can play in offsetting their consequences and making better use of any favourable opportunities that may arise. The results of the seminar will subsequently be submitted to the member countries of CEPAL for their consideration;

9. Recommends governments, economic integration and co-operation bodies, and others whose functions are related to these matters, to extend the fullest possible co-operation to the secretariat of CEPAL in connexion with the work hereby entrusted to it, the results of which will be reported to the above-mentioned seminar on economic integration.

201st. meeting
5 May 1977

366 (XVII) LONG-TERM TRENDS AND PROJECTIONS OF
LATIN AMERICAN ECONOMIC DEVELOPMENT

The Economic Commission for Latin America,

Considering that General Assembly resolution 3508 (XXX) entitled "Examination of long-term trends in the economic development of the regions of the world", provides that the regional commissions should prepare studies on the long-term trends in and forecasts of the economic development of their respective regions, taking into account the national development programmes of individual countries of the regions and the particular characteristics and priorities of the regions,