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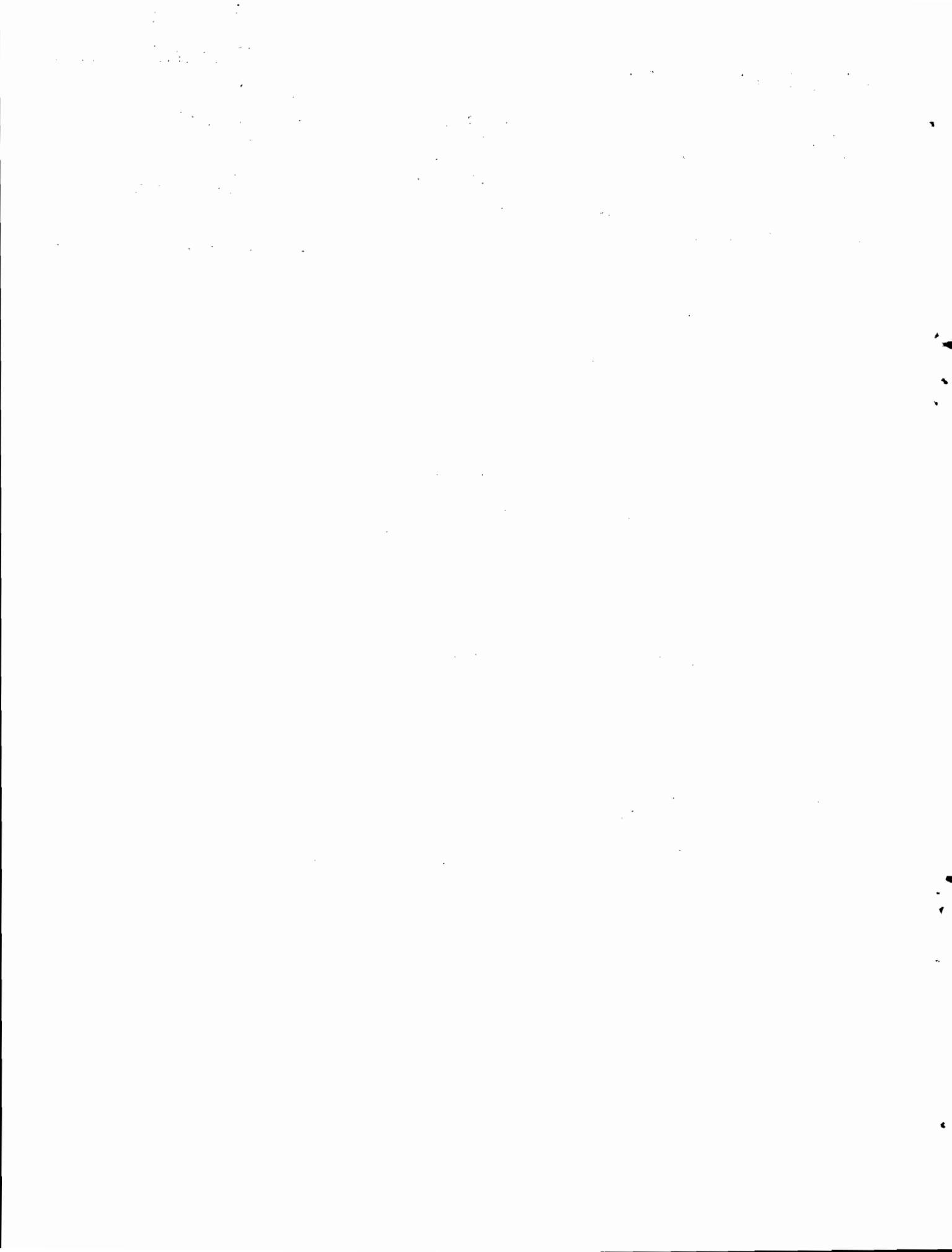
Santiago, Chile, 23 to 25 April 1968

SUMMARY RECORD OF THE SECOND MEETING

Held at ECLA Headquarters, Santiago, Chile,
on Tuesday, 23 April 1968, at 3.45 p.m.

Chairman: Mr. Carlos Valenzuela (Chile)

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(continued)
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as an associate member of the Commission



COMMEMORATION OF THE TWENTIETH ANNIVERSARY OF THE COMMISSION (continued)

Mr. VALDES (Secretary of the Commission) stated that messages of congratulation on the Commission's twentieth anniversary had been received from the Deputy Secretary-General of the United Nations for Economic and Social Affairs, the Secretary General of the Organization of American States, the President of the Inter-American Committee on the Alliance for Progress, the Executive Secretary of the Economic Commission for Europe, the Director General of the United Nations Educational, Scientific and Cultural Organization, the President of El Colegio de México, the Chilean Ambassador to Belgium and the Chief of the UNESCO Regional Office for Latin America.

Mr. HENRIQUEZ (Netherlands) recalled the historic ties that, ever since the seventeenth century, had bound the Netherlands to the Western Hemisphere, especially the Netherlands Antilles and Surinam. These relationships had culminated in the new Charter of the Kingdom of the Netherlands, which had replaced the colonial system by a new relationship between the metropolis and its former dependent territories. Although the structure of the Kingdom of the Netherlands was such that the Antilles and Surinam could not become independent members of ECLA, the Netherlands, in its capacity as a member of the Commission, was wholly dedicated to the task of furthering the interests of the Latin American countries, as was demonstrated by its contributions to the work of the secretariat, and the co-operation it had extended to the countries themselves in the form of technical and financial aid and assistance in personnel training. The Netherlands Government pledged itself to continue its support of the Commission, whose achievements during its twenty years of existence were a hopeful augury for the future.

Mr. UKE (United Kingdom) said that, despite its internal economic and financial problems and its decision to sever the political links that had ... formerly bound the British Empire together, the United Kingdom continued to take an interest in the development of the Latin American countries. It would continue to do everything in its power to further the development

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of Latin America, whether by the traditional means of building up trade or by promoting financial and technical assistance. On behalf of his Government, he warmly congratulated the Commission on its achievements during its twenty years of existence.

Mr. GONZALEZ MAYA (Paraguay) stressed the part that ECLA had played in creating an awareness of the problems of under-development in Latin America, and in setting up the Central American Economic Integration Programme and the Latin American Free-Trade Association. The studies it had prepared and the technical meeting that it had held since its inception had contributed, together with its advisory activities, to the establishment of over-all and sectoral planning machinery in nearly all the Latin American countries. It was imperative for the Governments of the member countries to continue to give the ECLA secretariat their full support to enable it to strengthen and develop its research, advisory and training activities.

Mr. TOMIC (Chile) said that his Government hoped to make a careful examination and analysis of the document entitled "ECLA and the analysis of Latin American development", (E/CN.12/AC.61/10), in which the studies carried out by ECLA were reviewed. With respect to the theoretical concepts by which ECLA had been guided since 1948 and those which should govern its activities in the future, he thought that a group of distinguished Latin American economists should be convened to exchange views on Latin America's current problems and their possible long- and short-term solutions.

Mr. MORENO (Mexico), in referring to ECLA's contributions to economic thinking in Latin America, laid stress on the following concepts: planning as something other than State intervention; rationalization of the economy; diversification of production; the handicaps inherent in the limitation of trade to primary commodities; social aspects of development; and the desirability of bringing the region into line with the march of technology. In addition, other ideas were taking concrete shape, relating to regional integration, the improvement of income distribution, and structural reforms of profound social significance, such as those bearing on the land tenure system, public health, and education. Mexico would continue to co-operate in ECLA's work as it had done in the past.

/Mr. MARTINEZ

Mr. MARTINEZ (Argentina) said that document E/CN.12/AC.61/10 was most important. It indicated ECLA's various fields of activity and described some of the ideological principles by which the Commission had been guided; but in his opinion, it did not record the wide variety of special situations by which ECLA's action had been prompted in each individual case. Among the most decisive contributions made by ECLA, in conjunction with the Latin American Institute for Economic and Social Planning, to the development of the countries of the region were the permanent advisory services provided in respect of planning, social and structural problems, regional integration and international trade. Argentina hoped that so fruitful an effort would be unflinchingly sustained in the future.

Mr. O'MAHONY (United States of America) read out a message from President Johnson congratulating ECLA on its twentieth anniversary and recalling the Punta del Este meeting at which the decision to speed up the peaceful revolutionary development of the region had been adopted. Economic integration was the vital element in that task.

Speaking on behalf of his delegation, he added that ECLA had played a special role in Latin America in connexion with economic policy, industrialization, agriculture, trade, and social development; it would be very interesting to learn how the Commission hoped to meet the challenge with which it was now faced. He wished Latin America every success in the search for solutions to its problems which would facilitate its swift and just economic and social development.

Mr. MARTINEZ CABANAS (Former Executive Secretary of the Commission) said that the greatest success scored by ECLA over the last twenty years was to have secured widespread acceptance of its ways of thought in the various Latin American circles, but he endorsed the remarks of other speakers to the effect that ECLA ought to move on from the task of inspiring economic policies to that of providing instruments for creative government action to quicken the sluggish pace of economic development. ECLA had often been of use in helping Governments to turn United Nations technical assistance to proper account. Its work would perhaps be more difficult in the future than in its early days, since the time had come for it to bridge the gap between idealistic recommendations and practical action.

/Mr. SANTA CRUZ

Mr. SANTA CRUZ (Representative of Chile to the International Organizations in Geneva) felt that international trade had been one of ECLA's most fruitful fields of work, since the Commission had been the first United Nations body to appreciate that trade was an obstacle to economic development in the region and had thus had a decisive influence on the establishment of the United Nations Conference on Trade and Development.

Although no advances of any great significance had been achieved at the second session of UNCTAD, some worth-while if limited progress had been made. He felt that the attempt to convert the UNCTAD meeting into a conference for specific negotiations had been a mistake and that a stage of confrontation and persuasion should be initiated, with the developing countries firmly maintaining their decision to attain the objectives set forth in the Charter of Algiers. That would mean that no immediate agreements would be reached until the developed countries were convinced that the discussion involved fundamental economic, social and political problems which affected the whole world. One line of action would be to reach the public - the youth of today having already improved its understanding of the problem - and to elaborate a global development strategy to overcome under-development. Latin America had a fundamental role to play in all those activities, as had ECLA in defining the problems and devising technically sound solutions. ECLA had been in the vanguard of the United Nations fight against under-development and it should bolster the resolution of the Governments in that undertaking by providing well-founded technical solutions.

Mr. RAMIREZ-BOETTNER (United Nations Development Programme) read out a message of congratulations from Mr. Paul Hoffman, Administrator of the United Nations Development Programme, underlining the important work done by ECLA since its creation, particularly in the fields of technical assistance and economic development.

Mr. LISETTE (France) associated himself with the tributes paid to the Commission by previous speakers. For many years, he had been able to see for himself what ECLA's theoretical research and practical action had meant for the Latin American nations. He had also seen the faith in the Commission and the spirit of dedication displayed by the successive Executive Secretaries. ECLA now had the opportunity of rounding out

its past work with the establishment of a Latin American common market, a task for which it was specially fitted by its experience and technical competence. ECLA, which had become the hub of economic thinking in the region, had an important job to do in the future: to promote international co-operation at all levels, to improve income distribution, and to bring about the longed-for social equilibrium in the countries of the region.

Mr. BUSTILLO (Uruguay), in associating himself on behalf of his Government with the tributes to ECLA and to the Executive Secretaries who had guided its work, proposed that the Committee of the Whole should send a cable to Mr. Raúl Prebisch, who had been unable to attend the twelfth session, expressing its gratitude for all that he had done.

It was so decided.

Mr. ARIAS-SCHREIBER (Peru) associated himself with all that had been said in praise of ECLA's work and expressed his faith in its future prospects. He endorsed the suggestion made by the Chilean representative that the secretariat should call a meeting of expert economists to establish possible guidelines for ECLA's future activities.

Mr. MAFRA (Brazil) also echoed the praise accorded to ECLA for its fruitful work, and paid a personal tribute to the secretariat.

Mr. GARCIA HERRERA (Colombia) stated that his country had always shared the other Latin American countries' faith in ECLA and its work. He felt that ECLA had now reached a decisive stage in its development and that its future work would be of crucial importance because of the complexity and magnitude of the problems facing the region. The time had come to abandon nationalism and to embrace a regional loyalty, taking the past as a point of departure for a much more constructive future. Colombia was prepared to co-operate fully in that task.

Mr. BONILLA (Ecuador) endorsed the previous speakers' praise of ECLA's work and recognized the immensity of the task that remained to be performed in the near future.

The CHAIRMAN invited the Committee to consider a draft declaration submitted by the delegations of Argentina, Brazil, Chile, Dominican Republic, Honduras, Panama and Uruguay, expressing their appreciation of the ECLA secretariat and declaring their intention to continue working through ECLA for the economic and social development of the region.

Mr. MORENO (Mexico) said that he was basically in favour of the draft declaration but felt that without belittling the unquestioned importance of ECLA and its work, the text should not be taken to mean that the countries of the region had renounced their own role in promoting the economic and social development of their peoples or that the channels of international co-operation represented by other bodies should not be used.

Mr. GARCIA HERRERA (Colombia) and Mr. BONILLA (Ecuador) asked to be added to the list of sponsors of the draft declaration.

Mr. ARIAS-SCHREIBER (Peru) said that he too would like to co-sponsor the draft declaration. He proposed that a drafting committee should be established to prepare a final text.

It was so decided.

The CHAIRMAN suggested that the drafting committee should be composed of the representatives of Argentina, Colombia and Mexico.

It was so decided.

APPLICATION OF THE WEST INDIES ASSOCIATED STATES FOR ADMISSION AS AN ASSOCIATE MEMBER OF THE COMMISSION (E/CN.12/AC.61/4 and Add.1)

The CHAIRMAN invited the Committee to consider the application of the West Indies Associated States for admission as an associate member of the Commission. The political group in question comprised the States of Antigua, Dominica, Grenada, St. Kitts-Nevis-Anguilla and St. Lucia, together with the territories of Montserrat and Sr. Vincent. He also submitted for consideration a draft resolution on their admission submitted by the United Kingdom, adding that the representatives of Argentina, Barbados, Canada, Chile, France, Jamaica, The Netherlands, Panama, Paraguay, and Trinidad and Tobago had expressed the desire to become co-sponsors.

Mr. VALDES (Secretary of the Commission) said that the whole background of the question under discussion was given in the secretariat documents. The territories mentioned in the draft resolution, in conjunction with others, had previously formed the Federation of the West Indies, which, until its dissolution, had been an associate member of ECLA. Some of the

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territories had later gained their independence and had been admitted as full members of the Commission. The others, now grouped together as the West Indies Associated States, were applying for admission in a body. The application had been approved by the United Nations Office of Legal Affairs and was in accordance with paragraph 3(a) of the Commission's terms of reference.

Mr. URE (United Kingdom) briefly described the natural and geographical features of the States and territories associated in the new political group that was applying for admission as an associate member of the Commission. The Government of the United Kingdom, whose historical links with those States and territories dated back several centuries, was encouraging their emergence as independent States, while continuing to maintain economic relations with them and helping them along the road to development.

Mr. WELLS (Jamaica) and Mr. COZIER (Barbados) supported the draft resolution.

The draft resolution was adopted unanimously.^{1/}

The meeting rose at 6.05 p.m.

^{1/} Resolution 283 (AC.61). See the annual report of the Commission to the Economic and Social Council (E/CN.12/AC.61/14/Rev.1), para. 374.

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The first part of the document discusses the importance of maintaining accurate records of all transactions. It emphasizes that every entry should be supported by a valid receipt or invoice. This not only helps in tracking expenses but also ensures compliance with tax regulations. The second section covers the process of reconciling bank statements with the company's ledger. It highlights the need to identify and investigate any discrepancies promptly to avoid errors. The final part of the document provides a checklist for monthly financial reviews, including verifying the accuracy of all entries and ensuring that all supporting documents are properly filed.

In conclusion, maintaining accurate financial records is essential for the success of any business. It provides a clear picture of the company's financial health and helps in making informed decisions. Regular reviews and reconciliations are key to ensuring the reliability of the data. We encourage all staff members to adhere to the guidelines outlined in this document to maintain the highest standards of financial accuracy.