

**1423 (XIV). International measures to assist in offsetting fluctuations in commodity prices**

*The General Assembly,*

Recalling its resolution 1324 (XIII) of 12 December 1958 and Economic and Social Council resolution 726 (XXVIII) of 24 July 1959,

Bearing in mind the responsibilities laid upon Member States by the Preamble, by Article 1, paragraph 3, by Article 13, paragraph 1, and by Article 55 of the Charter of the United Nations to promote international co-operation in the economic field, higher standards of living, full employment, and conditions of economic and social progress,

Taking into account the harmful potentialities of the widening gap between the levels of *per caput* income in developed and under-developed countries,

Having examined the report of the Economic and Social Council on international commodity problems<sup>5</sup> and the report of the Commission on International Commodity Trade on its seventh session,<sup>6</sup> particularly paragraph 62 thereof relating to compensatory financing,

Commending the work programme drawn up by the Commission on International Commodity Trade at its seventh session and approved by the Economic and Social Council,

Considering the necessity of devising means to combat large fluctuations in commodity prices when accompanied by a general fall in the price levels of primary commodities and the rising price levels of manufactured goods, and the resulting decline in the terms of trade against the under-developed countries,

Considering that such fluctuations hamper world trade,

Considering further the repercussions of adverse trade balances on the capacity of the under-developed countries to contribute to their own development,

Recognizing the imperative necessity of urgent and effective measures to enable the under-developed countries to initiate and sustain their development programmes at adequate levels,

1. Requests the Secretary-General to appoint a group of not more than seven experts to assist the Commission on International Commodity Trade in its consideration of commodity problems by examining the feasibility of establishing machinery, within the framework of the United Nations, designed to assist in offsetting the effects of large fluctuations in commodity prices on balances of payments, with special reference to compensatory financing, and to submit its report and recommendations to the Commission on International Commodity Trade by its ninth session, and requests the Economic and Social Council to comment on and transmit this report to the General Assembly;

2. Further requests the Secretary-General to invite the International Monetary Fund and the Food and Agriculture Organization of the United Nations to participate in the work of the group of experts in a consultative capacity.

*846th plenary meeting,  
5 December 1959.*

<sup>5</sup> Official Records of the General Assembly, Fourteenth Session, Supplement No. 3 (A/4143), chapter II, section II.

<sup>6</sup> Official Records of the Economic and Social Council, Twenty-eighth Session, Supplement No. 6 (E/3225).

**1424 (XIV). United Nations capital development fund**

*The General Assembly,*

Bearing in mind the determination expressed in the Preamble of the Charter of the United Nations to promote social progress and better standards of life in larger freedom and to employ international machinery for the promotion of the economic and social advancement of all peoples,

Considering the economic development of the under-developed countries as an essential condition for promoting world peace, stability and prosperity,

Mindful that the general problem of the economic development of the under-developed countries concerns, and is of paramount importance to, both developed and under-developed countries,

Considering the importance of using United Nations machinery for financially assisting the acceleration of the economic development of the under-developed countries, especially in the field of their economic and social infrastructure, which is basic to the substantial expansion of production and to the growth of their economies,

Recognizing that the flow of international capital and assistance has not been commensurate with the magnitude, diversity and urgency of the needs of the under-developed countries,

Believing that improved economic conditions of highly developed countries will make it possible for them to provide an additional contribution towards accelerating the economic development of under-developed countries,

Bearing in mind the previous resolutions of the General Assembly and of the Economic and Social Council on the establishment of a United Nations capital development fund for financing the economic development of the under-developed countries,

1. Calls upon Member States to give further consideration to General Assembly resolutions 1317 (XIII) of 12 December 1958 and 1219 (XII), section III, of 14 December 1957 and Economic and Social Council resolution 740 (XXVIII) of 31 July 1959, and to reappraise their positions as regards extending material support for the early establishment of a United Nations capital development fund;

2. Requests the Secretary-General to examine, in consultation with the Government of Member States, ways and means of making further progress towards the early establishment of a United Nations capital development fund;

3. Invites the Secretary-General to report on this matter to the Economic and Social Council at its thirtieth session and to the General Assembly at its fifteenth session.

*846th plenary meeting,  
5 December 1959.*

**1425 (XIV). Possibilities of international co-operation in the field of the development of the petroleum industry in the under-developed countries**

*The General Assembly,*

Recalling its resolution 1319 (XIII) of 12 December 1958 and Economic and Social Council resolutions 711 B (XXVII) of 17 April 1959 and 740 B (XXVIII) of 31 July 1959,

Recalling further General Assembly resolution 626 (VII) of 21 December 1952, which recognized the

need for encouraging the under-developed countries in the proper use and exploitation of their natural wealth and resources,

*Considering* the importance to many under-developed countries of the effective development of their petroleum resources,

*Recognizing* that the discussions which took place during the symposium on the development of petroleum resources held in New Delhi under the auspices of the Economic Commission for Asia and the Far East, as well as those at the twenty-seventh and twenty-eighth sessions of the Economic and Social Council, showed the interest of numerous under-developed countries in the development of their petroleum industries,

*Noting* the action taken by the Economic and Social Council, at its twenty-eighth session, in inviting the Secretary-General to make available particulars of the specific ways in which programmes under the auspices of the United Nations can assist in developing petroleum supplies,

*Recalling* that the Secretary-General is authorized to include the question of the development of the petroleum industry in the United Nations programmes for the development of under-developed countries with regard to industrialization and energy resources,

1. *Requests* the Secretary-General to transmit to the Economic and Social Council, for its consideration, the various views expressed on this subject, including those relating to financial aspects, during the present session of the General Assembly;

2. *Expresses the hope* that the information to be supplied to the Economic and Social Council by the Secretary-General will enable the Council, as provided by its resolution 740 B (XXVIII), to determine what additional assistance to Governments is called for within the framework of the existing technical assistance and development activities of the United Nations and the specialized agencies.

*846th plenary meeting,  
5 December 1959.*

#### 1426 (XIV). Agrarian reform

*The General Assembly,*

*Recalling* its resolutions 401 (V) of 20 November 1950, 524 (VI) of 12 January 1952, 625 A (VII) of 21 December 1952 and 826 (IX) of 11 December 1954, and Economic and Social Council resolutions 370 (XIII) of 7 September 1951, 512 C (XVII) of 30 April 1954, 649 B (XXIII) of 2 May 1957 and 712 (XXVII) of 17 April 1959 on agrarian reform,

*Recognizing* the importance to certain under-developed countries of the transformation of their agrarian structure, in order:

(a) To improve land distribution, the combination of the factors of production, the mobility of labour and the technical skills of the rural population, thus raising the level of agricultural productivity,

(b) To secure a more satisfactory distribution of agricultural income and to raise levels of consumption and saving among rural inhabitants,

(c) To create and extend the domestic market for various industrial and agricultural products,

(d) To achieve the conditions necessary for industrial development, the diversification of agriculture and the balanced integration of industry with agriculture,

*Noting* that certain countries are at present carrying out different programmes of agrarian reform tending towards the achievement of the above-mentioned objectives,

*Recalling also* paragraph 3 of Economic and Social Council resolution 712 (XXVII), which requests the Secretary-General to prepare the report on the progress of land reform for the Council in 1962 along the lines of the prospectus contained in paragraph 57 of the report submitted at the twenty-seventh session,<sup>7</sup> taking into consideration the sources of information listed in paragraphs 59 and 60 of the report and the views which Members may express in the Council and the General Assembly,

1. *Declares* that it will continue to support the programmes of agrarian reform which Member States are carrying out in conformity with the Charter of the United Nations and the resolutions of the General Assembly and of the Economic and Social Council;

2. *Requests* the Secretary-General, in consultation with the regional economic commissions, the Food and Agriculture Organization of the United Nations, and the other organs and agencies of the United Nations, as well as with the Governments of Member States:

(a) To consider the best ways in which the United Nations can continue to give increasingly effective support to the land reform programmes put into operation by its Members;

(b) To report to the Economic and Social Council in 1962 on possible improvements in such support, including relevant comments and analyses, and requests the Council in turn to report to the General Assembly at its seventeenth session;

3. *Recommends* that the International Bank for Reconstruction and Development give renewed attention to these programmes, in conformity with paragraph 4 of General Assembly resolution 826 (IX);

4. *Draws the attention* of Member States to the possibility of requesting technical assistance in carrying out their agrarian reform programmes, and reiterates the hope that, in accordance with paragraph 5 of resolution 826 (IX), high priority will be given to requests for United Nations technical assistance for the purpose of studying or carrying out land reform programmes;

5. *Expresses the hope* that the Special Fund, together with any new organs which may be set up by the United Nations or any of its agencies, will, in the spirit of the present resolution and of earlier resolutions on the same subject, give as much assistance as possible, on the most favourable terms compatible with their resources, to projects connected with the execution of agrarian reform programmes by countries members of such organizations;

6. *Further requests* the Secretary-General, in consultation with the Governments of Member States and the above-mentioned organizations, to examine the results of the land reform programmes in the under-developed countries in the light of the reports submitted by Member States, and the effects which the programmes have had on the economic development of those countries, and to report to the Economic and Social Council in 1962 and to the General Assembly at its seventeenth session, along the lines of the prospectus

<sup>7</sup> *Ibid.*, *Twenty-seventh Session, Annexes, agenda item 5, document E/3208.*