

3. *Invites* the appropriate organs of the United Nations system, as well as the regional development banks, to pay special attention to the particular problems of the land-locked developing countries in their assistance to national, subregional and regional infrastructural projects related to transit;

4. *Urges* the developed countries and all others in a position to do so to provide technical and/or financial assistance in the form of grants or in the form of concessional loans on appropriate terms to the land-locked developing countries for the construction, improvement and maintenance of their transit roads;

5. *Calls upon* the Governments of developed and developing countries to invite and urge shipowners, members of liner conferences and insurance companies, as far as is feasible, to establish freight rates and premiums for the land-locked developing countries, which will encourage and assist the expansion of trade of these countries, and to develop promotional rates for non-traditional exports of these countries, which will facilitate the opening up of new markets and the development of new trade flows;

6. *Invites* all Member States and the competent international organizations to assist the land-locked developing countries in facilitating the exercise of their right of free access to and from the sea.

*106th plenary meeting
21 December 1976*

31/158. Debt problems of developing countries

The General Assembly,

Recalling its resolutions 3201 (S-VI) and 3202 (S-VI) of 1 May 1974 and 3362 (S-VII) of 16 September 1975,

Further recalling resolution 94 (IV) of 31 May 1976 of the United Nations Conference on Trade and Development,⁵⁸

Noting with grave concern that heavy debt-service payments, current account deficits stemming from maladjustments in the world economy, inadequate balance-of-payments support and long-term development assistance, coupled with tight conditions and the high cost of loans in international capital markets and difficulties of access to markets in developed countries for exports of developing countries, as well as declining real prices of primary commodities exported by developing countries, have, among other things, combined to impose a serious and critical strain on the import capacity and reserves of developing countries, thus jeopardizing their development process,

Aware that the deterioration in the terms of trade of developing countries and the high-cost short-term borrowing to which they have had to resort recently have seriously aggravated their debt burden,

Convinced that the situation facing the developing countries can be mitigated by decisive and urgent relief measures in respect of both their official and commercial debts and that these measures are essential to restore the momentum of growth lost during the economic crisis and to achieve the targets of the International Development Strategy for the Second United Nations Development Decade,⁵⁹

Acknowledging that, in the present circumstances, there are sufficient common elements in the debt-servicing difficulties faced by various developing countries to warrant the adoption of general measures relating to their existing debt,

Recognizing the especially difficult circumstances and debt burden of the most seriously affected, least developed, land-locked and island developing countries,

1. *Considers* that it is integral to the establishment of the new international economic order to give a new orientation to procedures of reorganization of debt owed to developed countries away from the past experience of a primarily commercial framework towards a developmental approach;

2. *Affirms* the urgency of reaching a general and effective solution to the debt problems of developing countries;

3. *Agrees* that future debt negotiations should be considered within the context of internationally agreed development targets, national development objectives and international financial co-operation, and debt reorganization of interested developing countries carried out in accordance with the objectives, procedures and institutions evolved for that purpose;

4. *Stresses* that all these measures should be considered and implemented in a manner not prejudicial to the credit-worthiness of any developing country;

5. *Urges* the International Conference on Economic Co-operation to reach an early agreement on the question of immediate and generalized debt relief of the official debts of the developing countries, in particular of the most seriously affected, least developed, land-locked and island developing countries, and on the reorganization of the entire system of debt renegotiations to give it a developmental rather than a commercial orientation;

6. *Requests* the Trade and Development Board of the United Nations Conference on Trade and Development, at its ministerial session to be held in 1977, to review the results of negotiations on this question in other forums and to reach agreement on concrete measures to provide an immediate solution to the debt problems of developing countries, and requests the Secretary-General of the United Nations Conference on Trade and Development to report thereon to the General Assembly at its thirty-second session.

*106th plenary meeting
21 December 1976*

31/159. Report of the United Nations Conference on Trade and Development on its fourth session⁶⁰

The General Assembly,

Recalling its resolutions 1995 (XIX) of 30 December 1964, as amended,⁶¹ 2626 (XXV) of 24 October 1970, 3201 (S-VI) and 3202 (S-VI) of 1 May 1974, 3281 (XXIX) of 12 December 1974 and 3362 (S-VII) of 16 September 1975,

Mindful that in its resolution 3362 (S-VII) it stated that an important aim of the United Nations Conference on Trade and Development at its fourth session was to

⁵⁸ *Ibid.*

⁵⁹ Resolution 2626 (XXV).

⁶⁰ See also sect. X.B.3 below, decision 31/419.

⁶¹ Resolutions 2904 (XXVII) and 31/2 A and B.

reach decisions on specific issues of interest to the developing countries,

Recalling further its resolution 3459 (XXX) of 11 December 1975 in which it, *inter alia*, urged all Member States to ensure that negotiations at the fourth session of the United Nations Conference on Trade and Development were action-oriented, so that the decisions arrived at by the Conference could be promptly and effectively implemented,

Having considered the report of the United Nations Conference on Trade and Development on its fourth session, held at Nairobi from 5 to 31 May 1976,⁶² and the report of the Trade and Development Board on its seventh special session⁶³ and on the first part of its sixteenth session,⁶⁴

Reaffirming the important role of the United Nations Conference on Trade and Development in the realization of the objectives of General Assembly resolutions 3201 (S-VI), 3202 (S-VI) and 3362 (S-VII),

Noting with concern that the agreements reached by the United Nations Conference on Trade and Development at its fourth session were limited in nature and, despite some positive results in certain areas, responded only partially to the provisions of General Assembly resolution 3362 (S-VII),

Noting the Declaration and Programme of Action adopted by the Third Ministerial Meeting of the Group of Seventy-seven, held at Manila from 26 January to 7 February 1976,⁶⁵ setting forth the objectives and proposals of the developing countries at the fourth session of the United Nations Conference on Trade and Development, and the view of the developing countries that their objectives and proposals were not adequately met at the Conference,

Considering that the agreements reached at the fourth session of the Conference, despite their limited nature, should be urgently implemented for they could give added impetus to the efforts of the international community towards achievement of the objectives of development,

Considering further that other concerns of the developing countries also deserve the urgent attention of the world community,

1. *Takes note* of the report of the United Nations Conference on Trade and Development on its fourth session and the report of the Trade and Development Board on its seventh special session and on the first part of its sixteenth session;

2. *Endorses* resolution 93 (IV) of 31 May 1976 of the United Nations Conference on Trade and Development⁶⁶ concerning the Integrated Programme for Commodities and urges that the objectives of the Integrated Programme, as enumerated therein, be vigorously pursued;

3. *Welcomes* the establishment of the *Ad Hoc Intergovernmental Committee for the Integrated Pro-*

⁶² See *Proceedings of the United Nations Conference on Trade and Development, Fourth Session*, vol. I, *Report and Annexes* (United Nations publication, Sales No. E.76.II.D.10).

⁶³ *Official Records of the General Assembly, Thirty-first Session, Supplement No. 15 (A/31/15 and Corr.1)*, vol. I.

⁶⁴ *Ibid.*, Supplement No. 15 (A/31/15), vol. II.

⁶⁵ See *Proceedings of the United Nations Conference on Trade and Development, Fourth Session*, vol. I, *Report and Annexes* (United Nations publication, Sales No. E.76.II.D.10), annex V.

⁶⁶ *Ibid.*, part one, sect. A.

gramme for Commodities,⁶⁷ takes note of the decision by the Trade and Development Board on preparatory meetings for international negotiations on individual commodities and urges all countries participating in those meetings to respond constructively in order to ensure that the meetings be concluded no later than February 1978;

4. *Notes* that steps have been taken towards the negotiation of a common fund, including proposals put forward in this regard;

5. *Takes note* of the specific contributions to a common fund announced by a number of countries and of the support for such a common fund as expressed by others, particularly at the fourth session of the United Nations Conference on Trade and Development, and invites the countries concerned to consider, if appropriate, making specific pledges before the commencement of the negotiating conference on a common fund, open to all members of the Conference, to be convened by the Secretary-General of the United Nations Conference on Trade and Development no later than March 1977;

6. *Endorses further* resolution 96 (IV) of 31 May 1976 of the United Nations Conference on Trade and Development⁶⁶ relating to a set of interrelated and mutually supporting measures for expansion and diversification of exports of manufactures and semi-manufactures of developing countries, in particular the decisions on the extension of the coverage of the generalized system of preferences to as many products of export interest to developing countries as possible and on the continuation of the system beyond the initial period of ten years as originally envisaged, and requests developed countries to consider, as appropriate, making it a continuing feature of their trade policies;

7. *Recalls* resolution 97 (IV) of 31 May 1976 of the United Nations Conference on Trade and Development⁶⁶ concerning transnational corporations and expansion of trade in manufactures and semi-manufactures, draws the attention of the Economic and Social Council and the concerned organizations of the United Nations system to the recommendations and measures contained therein and requests that appropriate consideration be given to means of ensuring that transnational corporations make a positive contribution to the economic development of developing countries;

8. *Recalls* resolution 91 (IV) of 30 May 1976 of the United Nations Conference on Trade and Development⁶⁶ concerning multilateral trade negotiations and requests that immediate and concrete agreements be reached in multilateral trade negotiations, particularly on the issues of special interest to developing countries, in such a way as to secure additional benefits for their international trade;

9. *Takes note* of resolution 94 (IV) of 31 May 1976 of the United Nations Conference on Trade and Development⁶⁶ dealing with the debt problems of developing countries and requests the Trade and Development Board at its ministerial session in 1977 to review the action taken in pursuance of that resolution;

10. *Endorses* resolution 98 (IV) of 31 May 1976 of the United Nations Conference on Trade and Development⁶⁶ recommending a series of special measures

⁶⁷ See *Official Records of the General Assembly, Thirty-first Session, Supplement No. 15 (A/31/15)*, vol. II, annex I, decision 140 (XVI).

and specific action, respectively, in favour of the least developed countries and in favour of the land-locked and island developing countries, and requests all organizations concerned within the United Nations system to incorporate the relevant recommendations in their activities and implement them as a matter of urgency;

11. *Takes note* of Trade and Development Board resolution 150 (XVI) of 23 October 1976⁶⁸ on the transfer of real resources to developing countries;

12. *Urges* the International Monetary Fund to continue its work on the reform of the international monetary system and to give in that context special and urgent consideration to the interests of the developing countries and to the link between the creation of special drawing rights and additional development finance, taking fully into account the relevant provisions of General Assembly resolution 3362 (S-VII);

13. *Endorses* resolution 89 (IV) of 30 May 1976 of the United Nations Conference on Trade and Development⁶⁶ relating to the establishment within the Conference of an intergovernmental group of experts which should elaborate the draft of an international code of conduct on the transfer of technology as soon as possible, and decides to convene a United Nations conference under the auspices of the United Nations Conference on Trade and Development, to be held early in 1978, to negotiate on the draft elaborated by the group of experts mentioned above and to take all decisions necessary for the adoption of the final document embodying the code of conduct for the transfer of technology, including the decision on its legal character;

14. *Welcomes* resolution 87 (IV) of 30 May 1976 of the United Nations Conference on Trade and Development⁶⁶ concerning the strengthening of the technological capacity of developing countries and, in particular, the establishment of an advisory service within the Conference, as well as Conference resolution 88 (IV) of 30 May 1976⁶⁶ on industrial property, which recognizes the important role played respectively by the Conference and by the World Intellectual Property Organization in this area, and requests them to continue their co-operation in this field;

15. *Recalls* resolution 90 (IV) of 30 May 1976 of the United Nations Conference on Trade and Development⁶⁶ relating to institutional issues and affirms, in the context of section I of that resolution, that the functions mentioned therein should be strengthened in order to increase the effectiveness of the Conference as an organ of the General Assembly for deliberation, negotiation, review and implementation in the field of international trade and related issues of international economic co-operation which would play a major role in the improvement of the conditions of international trade, the acceleration of the growth of the world economy, including in particular the economic development of developing countries, and in the realization of the objectives of Assembly resolutions 3201 (S-VI), 3202 (S-VI), 3281 (XXIX) and 3362 (S-VII);

16. *Endorses* resolution 92 (IV) of 30 May 1976 of the United Nations Conference on Trade and Development,⁶⁶ relating to measures of support by developed countries and international organizations for the programme of economic co-operation among developing countries, and welcomes the establishment by the Trade and Development Board at its sixteenth session of the Committee on Economic Co-operation among Develop-

ing Countries as an open-ended main committee of the Board;

17. *Requests* the Secretary-General of the United Nations Conference on Trade and Development, in preparing the reports called for in Trade and Development Board decision 142 (XVI) of 23 October 1976,⁶⁸ to study the relevant portions of the report of the Conference on Economic Co-operation among Developing Countries, held at Mexico City from 13 to 22 September 1976,⁶⁹ and other relevant proposals of the developing countries;

18. *Endorses* resolution 86 (IV) of 28 May 1976 of the United Nations Conference on Trade and Development⁶⁶ and decides to include Arabic among the official and working languages of the machinery of the Conference, particularly all sessions of the Conference, the Trade and Development Board and its main committees, and requests the Secretary-General of the Conference to take all necessary measures in this regard;

19. *Recalls* resolution 95 (IV) of 31 May 1976 of the United Nations Conference on Trade and Development⁶⁶ relating to trade relations among countries having different economic and social systems, as well as Trade and Development Board decisions 138 (XVI) of 23 October 1976,⁶⁸ on the identification of trade possibilities in favour of developing countries which would result from the implementation of various multilateral schemes of countries members of the Council for Mutual Economic Assistance, and 139 (XVI) of 23 October 1976,⁶⁸ aimed at developing a new dynamic orientation for trade between developing countries and socialist countries of Eastern Europe, respecting the interests of all parties concerned, as specified in section I of resolution 95 (IV);

20. *Emphasizes* the need for the provision of adequate resources for the secretariat of the United Nations Conference on Trade and Development resulting from the relevant resolutions and decisions of the fourth session of the Conference and of the Trade and Development Board and the tasks initially assigned in the programme budget for the biennium 1976-1977;

21. *Requests* the competent United Nations authorities to ensure that, in the recruitment of the staff of the United Nations Conference on Trade and Development, the principle of equitable geographical distribution is fully observed;

22. *Urges* all States members of the United Nations Conference on Trade and Development, in particular the developed countries, to implement urgently, through action at the national and intergovernmental levels, the agreements reached by the Conference at its fourth session and by the Trade and Development Board at the first part of its sixteenth session and, also, to reach early agreement on the remaining issues of importance to developing countries;

23. *Decides* to hold the fifth session of the United Nations Conference on Trade and Development in 1979 and requests the Trade and Development Board at its seventeenth session to recommend the place, date and duration of the session, taking into account the offer made in this regard by the Government of the Philippines.

*106th plenary meeting
21 December 1976*

⁶⁸ *Ibid.*, annex I.

⁶⁹ See A/C.2/31/7 and Add.1.