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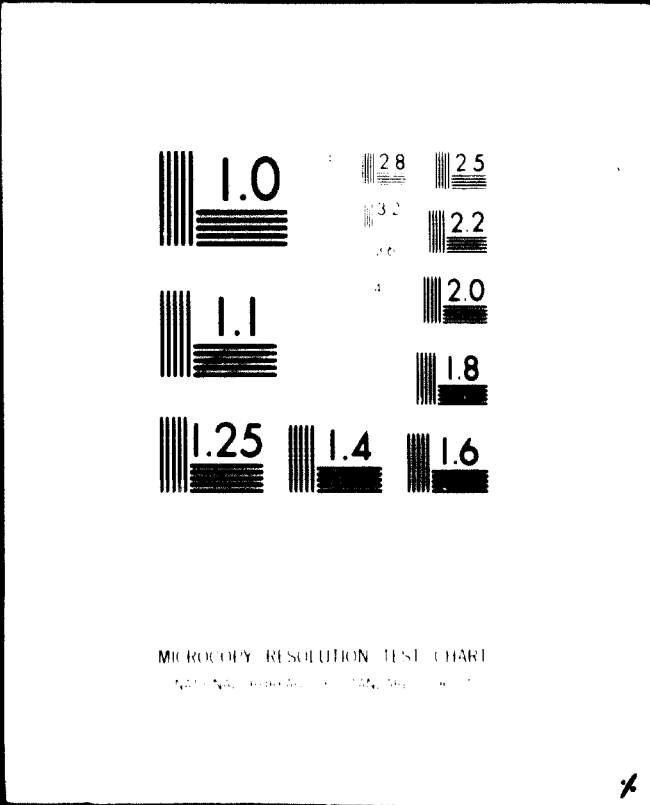
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CONFERENCE ON INTERNATIONAL ECONOMIC CO-OPERATION

(Industrialization Concluded;  
Foreign Investment, Transnational Corporations;  
Least Developed Countries; Land-locked Develop-  
ing Countries; Island Developing Countries;  
Most Seriously Affected Countries)

Fourth Session

Paris, 8-15 June 1976

Report by H. K. Rahim

Secretary, UNIDO Task Force for CIEC

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## I. INTRODUCTION

### A. Purpose of Mission

As directed by the Executive Director, a UNIDO observer mission consisting of Messrs. L. Corrêa da Silva, Head, Metallurgical Industries Section and Head of Delegation, Ph. Carré, Head, Global and Conceptual Studies Section, A. Hacini, Acting Head, Negotiations Section, H.K. Rahim, Industrial Development Officer, Negotiations Section and Secretary, UNIDO Task Force for the Conference on International Economic Co-operation, and Mr. E. Aguilar, Industrial Development Officer, Office of the Director, International Centre for Industrial Studies, represented the UNIDO at the fourth session of the Ministerial Conference on International Economic Co-operation held in Paris from 8-15 June 1976. This particular session is in continuation of the previous three sessions held in February, March and April 1976 (see previous reports).

### B. Organization of the Conference

1. Reference is invited to the report of the first, second and third session (11-20 February, 19-27 March and 21-28 April 1976 respectively) for details on the organization of the Conference.

2. At this session, the Conference continued an intensified international dialogue between the developed and developing countries in the four commissions established for this purpose by the Ministerial Conference - i.e. energy, raw materials, development and finance. The UNIDO was represented as an observer at the Commission for Development which had the following agenda items: industrialization (continued from the third session), foreign investments and transnational corporations, least developed countries, land-locked developing countries, island developing countries, and most seriously affected countries. In addition, the UNIDO participated as an ad hoc observer in the Raw Materials Commission whose agenda covered the discussion of the following topics: problems relating to export earnings specially of developing countries, international co-operation specially production investment technology, special problems in developing countries and means to alleviate them.

## II. PROCEEDINGS OF THE CONFERENCE

### A. General Tone of Discussions

In the aftermath of UNCTAD IV at Nairobi, the fourth session of the Conference on International Economic Co-operation (CIEC) began its deliberations in an atmosphere of uncertainty and disillusionment. This was mainly due to the dissatisfaction expressed by the Group of 19 on the meagre results achieved at UNCTAD IV, in particular, as regards the measures proposed for establishing a common fund and for debt relief. This "disenchantment" however seemed to provide the CIEC with additional impetus and inducement to "energize" the discussions at Paris, and to transform them into a workable and concrete negotiating forum on specific issues which were analysed during the first five months of the CIEC (February, March, April and June). The Group of 19 have made clear their intention to pursue a more vigorous dialogue at the next phase of the Paris Conference; in this connexion, the UNIDO delegation to the CIEC, prepared an informal note on CIEC's work at the request of the Co-Chairman of the Commission on Development, Ambassador Ait Challal. The UNIDO note provided, as an introduction, a brief review on the work of CIEC so far, some issues identified and proposals made, particularly those relating to industrialization. An illustrative list of issues/problems, proposals/solutions, and future action needed by the CIEC was included.

As a consequence of the limited results of Nairobi, the general tone of the debate could be characterized at the outset as "static"; however, as the session progressed, the tendency emerged among the Group of 19 (which experienced difficulty in defining post-Nairobi issues and positions) to bring to a close the analytical phase of the Paris Conference, so that the meeting of the high-level Government Experts (on 8,9,10 July) followed by the fifth session (12-17 July) would start in the words of Co-chairman Ait Challal, "de dégager et impulser des solutions concrètes aux problèmes qui ont fait l'objet d'un examen approfondi."

B. General Proceedings of the Commission on Development and Raw Materials

Commission on Development: Co-chairmen -  
M.A. Challal (Algeria)  
E. Wellenstein (EEC)

- - - - -

Introduction

The meeting started by brief statements from the presiding Chairman, Ambassador Ait Challal (Algeria). On behalf of the Group of 19, the Co-chairman read a declaration of the Group of 19 which in effect called for the Paris "dialogue" to be pursued with increased vigour, and that it provides an opportunity to industrialized countries to demonstrate a political will to resolve many outstanding issues. Concerning the Nairobi Conference, the Co-chairman stated that it was a "disappointment" to the developing countries as it failed to produce the "turning point" expected by them. The Manila Declaration had set the following objectives, most of which were not attained at Nairobi:

- Integrated programmes
- Transfer of resources
- Debt relief.

For this reason, the Paris dialogue now assumes a greater importance for arriving at decisions to be elaborated at other international bodies.

1. Conclusion of the Debate on Industrialization and Adoption of the Agenda for the Current Session (Fourth Session)

Following his statement, the Chairman invited the Commission members to resume the debate on industrialization. Only the industrialized countries - Canada, EEC and the U.S. - took the floor, mainly to reiterate, or expand on positions already expressed during the third session's debate (April). The delegate of Canada stressed that the dimensions and the complexity of industrialization require not only long-term solutions (trade, etc.), but also short-term measures (raw materials, etc.). He then outlined the steps that have to be taken by developed, multilateral institutions, and developing countries for the promotion of industrialization: developed countries should, inter alia, provide guaranties to private investors against the risk of expropriations, avoid restrictive business practices, provide development assistance for infrastructure, pre-investment studies, training facilities, etc. Multilateral institutions should assist in market research, ITC's, develop and establish international codes of conduct for the transfer of technology, render assistance through UNIDO on industrial strategies and appropriate technology, prepare - through banking institutions - pre-investment studies. Finally, the developing countries should aim at improving infrastructure and managerial facilities, identifying sectors for investment, etc.

The EEC delegate recalled his statement at the third session on industrial co-operation. He referred to the creation within UNIDO of a system of consultations as a positive step which has the support of the EEC. The EEC would support the following four activities under industrial co-operation:

- Industrial information
- Financial co-operation
- Technical co-operation
- Trade co-operation.



Developing countries could promote industrial co-operation by:

- Clear definition of industrial policies
- Acceptance of certain conditions to allow industrial firms to operate effectively in developing countries (such as adequate remuneration, repatriation of capital, etc.)
- Regional co-operation for expansion of local markets (such as transport and power)
- Legal and fiscal measures (to encourage investments from developed countries).

The U.S. delegate repeated the contention made at the last session that industrialization cannot be examined in isolation, but that it should be linked to other aspects of economic development. He stressed the distinction between the export-oriented industrialization, which in the U.S. delegate's view, is more dynamic, and import substitutions industries (with their protective practices).

The UNIDO observer<sup>1/</sup> took the floor to comment on the industrialization debate and to emphasize: (see Annex I):

- the Lima Declaration and the 7th Special Session and remedial action suggested strategy for achieving the industrial objectives of developing countries on the national and regional levels;
- industrial co-operation as a necessary instrument to achieve the targets of the Lima Declaration and the 7th Special Session. Industrial co-operation would cover: finance, training, equipment, technology and raw materials.

Finally, the UNIDO observer stressed that the new system of consultations set up by UNIDO, and accepted by many members of the Commission, provides a dynamic vehicle for developing countries in attaining their industrial objectives. As a first step, these consultations are actively pursued by UNIDO, during 1976, in two sectors: Iron and Steel and Fertilizers. The Commission will be kept advised on the progress of the system of consultations. The Chairman felt that

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1/ Mr. Hacini spoke for UNIDO.

there exists a certain consensus on the need to set up an effective system of consultation, and that the Commission would be interested to be informed at the forthcoming session (probably in December) about the activities undertaken in this sphere. The Negotiations Section is to comply with this request by the date indicated i.e. possibly December 1976.

The UNCTAD observer, at the request of the chair, delivered a brief exposé of the resolutions approved at UNCTAD IV.

In conclusion, the Chairman requested comments on the proposed agenda for the present session which was submitted by the chair. Several delegations, mainly the U.S. and EEC, felt that certain items could be linked such as foreign investments and transnational corporations and least developed countries, most seriously affected, land-locked and island countries. It was the consensus that the agenda could be adopted with the proviso that delegations could make statements combining agenda items. The adopted agenda reads as follows:(see Annex III)

8.- Foreign Investments- Transnational Corporations

8.1 Foreign Investments

8.2 Transnational Corporations

9.- Least Developed Countries, Land-locked, Island Countries, and Most Seriously Affected Countries

9.1 Least Developed Countries, Land-locked and Island Countries

9.2 Most Seriously Affected Countries

2. Foreign Investments - Transnational Corporations (Items 8.1 and 8.2)

From the debate in the Commission on Development on foreign investments and transnational corporations, there emerged certain positions of convergence between the Group of 19 and the Group of 8. On behalf of the Group of 19, Nigeria presented a position paper which analysed the developing countries' state of economic development, prospects for future development taking into account such constraints as their increasing deficit on the foreign account, deterioration in terms of trade, the geographical and sectoral imbalances in the distribution of private foreign investment (example: in 1973, Latin America accounted for \$28.9 billion, Africa for \$10.2 billion, Asia for \$10.5 billion, Middle East for \$3.5 billion; mining absorbed the

greater proportion of total private foreign capital investment accounting for \$1.4 billion in 1969 - 1970).

In reviewing the role of direct foreign investment in the developing countries, the Group of 19 stressed in particular the problem of technology transfer, the effect of reverse flows which had affected the external payment position of developing countries (rising from \$3.5 billion in 1965 to \$9.7 billion in 1975 and estimated to run at an annual average of \$22.1 billion between 1976 - 1980), the transfer of profits from the host country, the difficulty of developing (host) countries to "police" pricing practices, the possibility of conflict of interested between national goals and policies of international firms (i.e. while host governments aim at maximising welfare of its nationals, international firms seek to maximise global profits), the risk of "speculative capital flows" when transnational corporations - through their foreign currency holdings - compel a revision of foreign exchange rates, and finally the fear of host countries about politico-economic pressures resulting from foreign investment.

To face these difficulties, the Group of 19 suggested an 8-point remedial programme which, inter alia, recommended: (a) private direct investment should actively contribute to development (in terms of technology transfer, managerial skills, employment, stabilize balance of payments), and utilize local physical and human resources; (b) incentives to investors by capital exporting countries through investment guarantee schemes; (c) a code of conduct for transnational corporations; (d) preferential treatment should not be accorded to foreign investor whose activities should be subject to national jurisdiction of host country.

The EEC, Sweden and the U.S. responded to the Group of 19's proposal: the first two (especially Sweden) gave a positive reaction to the Group of 19. The EEC felt that a favourable investment climate could be created by reconciling the objectives of the developing countries (to ensure that investment operations are carried out in conformity with the economic and social development policies) and the foreign investor (to maximise return on investment). This could be achieved by implementing certain basic rules such as, inter alia, the acceptance of the sovereignty of each country to refuse or accept foreign investment; and in the latter case, that it should conform as closely as possible to the host country's development policy; a clear-cut definition by the host country of the investor's rights and obligations, which should remain stable.

Technical assistance and international co-operation agreements (EEC-ACP agreements - Lomé Convention), EEC-Maghreb Countries through the European Investment Bank, the re-inforcement of the role of IFC, are some additional measures proposed by the EEC. Finally, it suggested that the Development Commission examine the strengthening of investment security through the creation of "a multilateral insurance and guarantee system for international investment" in which the developing and industrialized countries would participate on an equal footing. On transnationals, the EEC delegate reserved the right to speak later.

The Swedish delegate intervened on both foreign investments and transnational corporations. While stating that private foreign investments (as well as transnationals) had both positive and negative effects, he agreed with the Group of 19 on the crucial impact of foreign corporations on the process of an efficient transfer of technology, on local employment, the effect of reverse flows on balance of payment position, and the importance of social aspects (labour conditions, the exercise of trade union rights, etc.). Sweden differed slightly with the Group of 19, when it stated that it would be fruitless to call on home governments to exercise some control over the activities of their transnational corporations because of the limited possibilities of the former to influence the latter's activities abroad. Nevertheless, full support was expressed for the on-going work of the U.N. Commission on Transnational Corporations and its Information and Research Centre; and the establishment of a code of conduct which would be an instrument to help the developing countries "in controlling the activities of TCN's." The code would not be legally binding, but an expression of "political will".

The U.S. delegate emphasized that during the coming decade, global requirements for investments of all kinds will be massive; and the benefits of foreign investment to the host country cannot be overstated. The multinational corporations will continue to be the most effective agent for transferring private resources of capital, management skills and technology. He listed factors hindering direct private investment (such as expropriation and forced divestiture, restrictions on new and established investment, etc), and the political and economic concerns of host governments as to the effect of practices of multinationals. He supported measures by host governments to improve the investment climate (such as the investor's right to expect

prompt, adequate and effective compensation, international arbitration through the World Bank's "International Centre for the Settlement of Investment Disputes"). The U.S. supported bilateral and multilateral measures: to stimulate international investment, it has endorsed a four-fold replenishment (from January 1977) of the IFC, the creation of an International Resource Bank, and of an International Investment Trust. Measures related to investor practices, included the Group of 19's proposal for a code of conduct; but it differed from the Group of 19 in that it would apply not only to multinationals, but to host governments as well.

The EEC delegate, in speaking on "Transnationals", stated that he shares the preoccupation of developing countries and that a set of guidelines and policies have been evolved by the EEC for EEC-based transnational corporations. The EEC was ready to explore through international corporations ways and means to improve the activities of multinationals.

At the request of the Chairman, the observer from UNCTAD reviewed the UNCTAD IV resolutions relating to the expansion and diversification of exports of manufactures and semi-manufactures of developing countries. The Executive Director of the U.N. Centre on Transnational Corporations informed the Commission of U.N. efforts to deal with problems raised by the activities of transnationals.

Speaking on behalf of the Group of 19 on the item of transnationals, the delegate of Cameroon pointed to the "common danger" faced by many developing countries: TCN's will control by 1988, 41% of world production; the output of the ten largest TCN's is higher than the GNP of more than 80 states. To avoid TCN's controlling decision-making in developing countries, a host of measures principally aimed at formulating on an urgent basis a code of conduct for transnationals, which should be elaborated by the U.N. Commission on Transnational Corporations; it should be compulsory in character and binding in nature. The code of conduct, according to the Group of 19's proposal, would include a number of obligations: respect by TCN of sovereignty of host countries, no preferential treatment should be requested by TCN's in relation to national enterprises extended to TCN's (which should be subject to the national jurisdiction of the host countries); TCN's should refrain from exerting economic and political pressures; TCN's should adopt practices aiming at rapid dissemination of scientific and technological knowledge in favour of host countries; TCN's should not withhold information from host country on prices, suppliers, etc.

In calling for measures against corrupt practices of TCN's, the Group of 19 requested the co-operation of home governments in preventing such practices through legislative and other measures. Developed countries should ensure host countries against the malpractices of TCN's and oblige them to fulfill their contractual obligations, and refrain from exerting direct or indirect pressures on behalf of TCN's, or from using them as instruments of foreign policy.

The Canadian delegate saw a wide area of agreement among delegates on the positive role of transnationals in capital formation, transfer of technology, resource development and employment creation. He reiterated the Canadian position that they expect that international firms operating in Canada, show respect for local Canadian laws, and hence the host country has the responsibility through its local laws to regulate the activities of TCN's. Responding specifically to the Group of 19 proposals (see Cameroon statement), the Canadian delegate expressed a large measure of support for them with, inter alia, the following reservations:

- the need to elaborate a code of conduct guided by and reflecting the interests of developing countries should be balanced against the need to attract capital;
- is it realistic to expect home countries to ensure or guarantee host countries against the malpractices of TCN's, or to expect compensation from home countries for injury resulting from such malpractices?

The Algerian delegate took the floor to point out that too many interventions drew a parallel between the activities of a sovereign government and those of multinationals. He supported the EC proposal for technical co-operation in negotiation of contracts, as concrete, and further that there was an urgent need to revise unequal contracts signed under duress. Developing countries are entitled to nationalization and expropriation against adequate compensation; and Algeria is experienced in this sphere as it has settled all nationalized claims. He supported, inter alia the Swedish proposal (for respect of labour legislation in host country) and the EEC policy guidelines and measures (see above). He mentioned that there should be a guarantee to developing countries that TCN's would respect their contractual

obligations, and in case of non-conformity, host countries should be able to appeal. For this purpose, a code of conduct is urgently required. He finally summarized the consensus which exists in the Commission, i.e. (a) the need for a code of conduct - multinational and foreign investment should conform to local laws and national development objectives, (b) impact on social development in host country, (c) non-interference in political affairs of host country.

The U.S. delegate, in commenting on the various interventions, reiterated the U.S. disagreement with the Group of 19 on the applicability of the code of conduct, i.e. that it should not solely apply to transnational corporations but to governments as well; furthermore, it should apply equally to private and state companies.

The Co-chairman (Mr. E. Wellenstein), in a brief intervention, felt that the Commission should attempt to clarify the pre-occupations of the Group of 19 for putting sovereign states and private companies on an equal footing, as far as the applicability of the code of conduct is concerned. The delegate of Canada responded by stating that any code of conduct should take into account the responsibilities of the three parties directly concerned: - host government, home government, and the transnational corporations. In this connexion, the responsibilities of transnationals and those of governments should not be confused. The EEC reacted to the Co-chairman's request for clarification, referred to earlier EEC statement, on the need for inter-governmental co-operation, protection of investments, and security of arbitration.

In concluding the debate on agenda item 8, the Chairman (Ambassador Ait Challal) summarized the points of convergence between the developing and developed countries: there is overall agreement on the need to formulate a code of conduct, although differences have been expressed on its character, legality, and content. While developing countries emphasized the negative aspects of foreign investments and multinationals (interference in internal affairs, etc.), the industrialized countries stressed the positive aspects (financial, technological, managerial and other benefits). There was a call from the developing countries that the developed (or home) countries should not leave the operations of their multinationals unchecked and some responsibility should be acknowledged by home countries when their multinationals flout obligations. On the other hand, developed countries requested that guarantees be granted to foreign investments in the developing countries.

3. Least Developed Countries, Land-locked Developing Countries, Island Developing Countries and Most Seriously Affected Countries

The debate on the least developed countries, land-locked developing countries, island developing countries and most seriously affected countries (item 9 on the agenda) was brief. It opened with a position paper presented by Pakistan on behalf of the Group of 19, which was divided into two parts: the most seriously affected countries, and the least developed countries, land-locked developing countries and island developing countries (situation, prospects for development and proposals). Following an examination of the stagnating economic situation of these countries (as regards such factors as terms of trade, current account deficit, exports, rate of growth, etc.), the Group of 19 proposed special financial assistance measures which for the MSA countries call on the developed countries to:

- provide immediate and effective debt relief
- contribute to the U.N. Special Fund
- augment the resources of the IMF Trust Fund
- substantial increase in ODA and the replenishment of IDA
- provide Food Aid on grant, or deferred payment basis in local currencies.

Regarding the other categories of specially affected countries, the Group of 19 stated that many of the measures have already been agreed upon by developed countries, but have yet to be fully implemented. These include, inter alia, the following action by developed countries:

- cancellation of official debts and provision of highly concessional terms of relief for other outstanding debts
- loans provided by multilateral financial institutions should be converted into highly concessional forms
- immediate removal of all tariff and non-tariff barriers (including ceilings, quotas, safeguard measures and other restrictive clauses)
- non-conditional compensation from existing multilateral arrangements such as IMF Compensatory Facility.

For the island developing countries (IDC's), additional measures were foreseen to help them overcome their geographical handicap, through pre-feasibility and pre-investment studies on port infrastructure projects, repair and maintenance of ships, road infrastructure, etc. Similar exceptional measures were proposed for the land-locked developing countries (LLDC's).



The delegate of Sweden reiterated the proposal made earlier at the first session of the Conference on International Economic Co-operation (see report dated 24 February 1976) concerning urgency of alleviating the debt burdens as an immediate remedial measure for the least developed countries (LDC's) and other categories of countries. In this connexion, he felt that Nairobi fell short of expectations, and consequently - this vital issue should be pursued primarily in the Conference on International Economic Co-operation, but in other fora as well. Accelerating the implementation of the 0.7% target for ODA was another urgent remedial measure for the least developed countries and other categories of countries. Finally, he referred to the "untying" of aid compensatory payments for export earnings and that bilateral aid assistance should be transformed into grants. For the land-locked developing countries, Sweden would give priority to transport and communication projects, formulated on the basis of regional and sub-regional co-operation.

In his intervention, the representative of the EEC did not suggest any new special measures aimed at the "hard core" least developed countries except to reiterate the financial and technical co-operation clauses in the Lomé Convention which recognizes 24 out of the 46 ACP states as least developed and eligible for special treatment. He singled out the land-locked developing countries as deserving most favourable treatment in financial co-operation (including food aid) and technical co-operation; and the most seriously affected countries for exceptional financial assistance. The EEC stands ready to react favourably to the special needs of the land-locked developing countries in their efforts to achieve the 0.7% target for ODA. Concerning the question of debt, the EEC stated that it "will take into special account" the development problems of land-locked developing countries, most seriously affected countries and other countries.

The U.S. delegate, differed from the Swedish position, and referred to the Nairobi resolutions on least developed countries as a major accomplishment and that the Conference on International Economic Co-operation should "consolidate" the results of Nairobi. He mentioned that the U.S. has difficulty in appreciating the "categorization" of developing countries, and that the Conference on International Economic Co-operation should examine the criteria for placing certain countries in special categories. The U.S. delegate went on to underline that as agriculture is the mainstay of many least developed countries and other affected countries, that particular sector should be singled out for urgent assistance, in addition to education, and physical infrastructure.

The delegate of India started by identifying the plights of the most seriously affected countries:

- adverse weather conditions, drought, leading to food imports
- monetary instability
- rapid inflationary tendencies
- sharp rise in commodity prices
- fall in export earnings
- extreme vulnerability to economic shock.

After criticizing the apathy in facing these problems, the Indian delegate outlined certain steps that the Development Commission should take:

solve the debt problem: "relief delayed is relief denied" - there is "no need for learned studies". The unfinished business of Nairobi which this Commission should actively pursue is immediate debt relief to the least developed countries, land-locked developing countries, island developing countries and the most seriously affected countries and set up machinery to evolve guidelines for resolution of debt burdens arising in the future.

The representative of Japan declared his support for an increase of ODA; 57% and 70% of all Japanese ODA flows are directed to countries with \$200 per capita income and \$175 per capita income respectively. Further, Japan supported assistance by international organizations such as UNDP's least developed countries programme, IFAD (to which it is contributing \$50 million), and IDA (fifth replenishment).

In the final meeting of the Commission on Development, Jamaica, Canada, Cameroon, the EEC, the U.S. and India took the floor: the last three to reiterate or amplify on previous positions, and the others to present their views on the item under discussion. Jamaica, speaking as an island developing country, asked the Development Commission to recognize the special problems of transport and port infrastructure facing the island developing countries. The Canadian representative reviewed the common economic features of the least developed countries, the land-locked developing countries, the island developing countries and the most seriously affected countries. He expressed support for the Group of 19's position paper, and the Indian proposal that the Commission evolve guidelines for assistance to the least developed countries. He described the

concentration of Canadian Development Programme to the poorest countries (\$200 per capita or less) [in 1974, \$320 million and \$125 million of Canadian bilateral assistance were earmarked to most seriously affected countries and land-locked developing countries respectively - the Canadian strategy for development allocates 90% of ODA to countries with a per capita below \$350]. He endorsed the Group of 19's proposal on the special IMF facility (Trust Fund), and the attainment of the 0.7% target.

The delegate of Cameroon made a brief intervention to call attention that Africa is the continent with the greatest number of least developed countries, land-locked developing countries, and most seriously affected countries.

The observers from the U.N., UNCTAD, GATT and OECD read statements on the item and the position or action envisaged by their organizations. The U.N. observer reported on the status of the U.N. Special Fund, and that because of the absence of contributions (so far only \$15 million and \$10 million have been contributed from Venezuela and Norway respectively), it was still non-operational; the Board of Governors of the Special Fund are scheduled to meet in September. At the request of the Chairman, the U.N. observer read a statement, on the status of IFAD; and that it will become operational when total pledges of \$750 have been reached. The UNCTAD observer briefly reported on the follow-up to the UNCTAD IV resolutions such as the ad hoc group of experts to examine the increase of the least developed countries exports, technical and financial assistance to the land-locked developing countries and the island developing countries; he admitted, however, the lack of progress on the debt problem. The GATT observer, made reference to para. 6 of the Tokyo Declaration which emphasizes the need to undertake special measures for least developed countries in MTN's.

The EEC responded to the Jamaican delegate by explaining that island developing countries are favoured by the EEC's for high assistance flows. Additional trade measures to least developed countries include the adoption of special measures to promote export capacities.

The U.S. delegate spoke initially on land-locked developing countries, island developing countries and again referred to the measures adopted at Nairobi for these category of countries; he reiterated the oft-repeated need for assistance in transport and communication, regional and sub-regional co-operation. He outlined current U.S. policies on least developed countries

which receive about 70% of U.S. bilateral assistance; congressional authorization is being requested for assistance on a grant basis to all least developed countries; special attention will be given, inter alia, to food aid, education, family planning, nutrition, health. U.S. support was expressed for alleviating poverty through IDA, the third window of IBRD, for the UNDP programmes to least developed countries, and for IFAD.

The delegate of India amplified his previous statement by calling for the early implementation of the following measures: IFAD's full operation - the fifth replenishment of IDA (which should be substantial: 20 billion, but in real terms, this would be equal to the fourth replenishment); strengthening of the third window of the IBRD; increasing financial contributions to UNDP; "energizing" contributions of \$1 billion to the U.N. Special Fund, which has failed to become operational for lack of resources. He appealed for developed countries to contribute effectively and increasingly to solving the problems of these countries.

In a concluding statement, the Chairman expressed "lukewarm" satisfaction with the work so far accomplished, a "tour d'horizon", which analysed problems, without providing concrete solutions or proposals. This first phase should provide the impetus for a new and more dynamic orientation of the second phase beginning shortly with the meeting of high-level government experts (on 8, 9 and 10 July 1976).

C. Proceedings of the Commission on Raw Materials

Co-chairman: Ambassador H. Miyazaki (Japan)

Co-chairman: Ambassador M. José de la Puente (Peru)

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The Commission on Raw Materials opened, in a similar vein, as the Commission on Development: i.e. with expression of regret and dissatisfaction regarding the results achieved at Nairobi (Venezuela) Nigeria and Zaire). In stating the lack of progress achieved at Nairobi, the Co-chairman (Ambassador Miyazaki) expressed the hope, on behalf of the Group of 19, that the Paris Conference could achieve what was not accomplished at Nairobi (a similar statement was read on behalf of the Group of 19 at the opening session of the Commission on Development). In the view of the Group of 19, it was essential for CIEC to achieve some results, and contribute to the New International Economic Order. The coming phase of CIEC (beginning with the meeting of high-level Government experts) is therefore crucial for a more constructive dialogue leading to actual negotiations.

Following these introductory remarks, the Chairman opened the discussions on agenda item 3, "Problems Relating to Export Earnings"; the observer from the IMF submitted a status report on the use of the Compensatory Financing Facility. The EE felt that the IMF Compensatory Financing Facility and the Trust Fund, have contributed significantly to stabilization measures. The stabilization of export earnings should be assigned priority. The U.S. with supporting statistical data on the expansion of developing countries exports in manufactures also emphasized the need to bolster the resources of the IMF Trust Fund, and to liberalize the Compensatory Financing Facility. He also recommended that measures which distort commodity market and dependence of developing countries on exports be avoided. The delegate of Venezuela called on governments to pay attention to prices and terms of trade to ensure that basic product prices are maintained in

good ratio to imports of manufactures. Australia suggested that compensatory financing should be viewed as neither an aid mechanism nor as a means of transforming resources; it should be directly concerned with shortfall in export earnings.

The Chairman asked the Commission to pause and reflect on the repercussions of Nairobi on the proceedings of the Paris Conference, and to determine the basic sphere of action of CIEC.

Item 4 on the agenda "International Co-operation: specially production, investment, technology" was introduced by the U.S. with a statement on "the Role of Direct Foreign Investment in the Field of Raw Materials", which *grosso modo*, repeated the U.S. position presented at the Commission on Development (Agenda item 8). Acknowledging the existence of abuses on both sides, (the investor and host country), he underscored the unfavourable repercussions of capital (available in developed countries) did not go where resources were abundant (developing countries). After outlining the benefits accruing to developing countries from private foreign investment, the U.S. delegate referred to the Kissinger proposal at Nairobi for an International Resources Bank, which should be taken up at this Commission.

The EEC delegate, in emphasizing the role of international financing institutions, called for an increase in the resources of the African Development Bank, the Inter-American Bank and other regional financial institutions. However, the problem of nationalization created uncertainty, and hence security and protection of investments is urgent, for which investment security agreements should be standardized (please refer to EEC's proposal in the Commission on Development on an International Guarantee System for Investment - agenda item 8, pp. ).

In view of the lack of response from the developing countries, the Chairman made an attempt to "energize" discussions, lest the Conference develop into a "monologue", and asked such fundamental questions as the terms of reference of the Commission, and its future directions. The Commission attempted to re-appraise the task before it as stipulated in para. 10(b), of the Final Declaration of the Preparatory Meeting of CIEC (Paris, 16 October 1975). The delegate of Spain commented that at Nairobi.

did not exhaust all issues, there remains a host of pending issues for this Commission to debate, and that Nairobi, along with CIEC, are all separate forward steps in the on-going process of economic development.

When the debate opened on item 5 (Special Problems of the Developing Importing Countries and Means to Alleviate Them) there were no speakers from the developing countries. After some "prodding" from the Chairman the EEC presented a paper in which they suggested that financial burdens arising from excessive importing prices should be relieved by balance of payment aid; he recalled the liberalization of IMF facilities agreed to at Kingston, Jamaica.

During the final session of the Commission, debate resumed on agenda item 4: Nigeria recalled the statement it made in the Commission on Development (under agenda 8 - Foreign Investment and Transnationals), and that while foreign investment has impact on other sectors than minerals and oil, its contribution to management and technological skills was minimal. Market and prices are dominated by Transnational Corporations. A new framework is required for participation of Transnationals in raw material products and marketing; in this respect, a code of conduct is sorely needed.

The U.S. delegate in taking up the debate on agenda item 4, reiterated the Kissinger proposal at Nairobi for an International Resources Bank which, he said, has features which meets the preoccupations of developing countries. Peru and Nigeria in reacting to the U.S. statement, requested additional information on the U.S. proposal in which they were "interested".

On agenda items 5 and 6, Australia stated that the key to producer-consumer co-operation is security and stability in international markets. Australia stands ready to participate in three types of negotiations: multilateral agreement (coffee, tea, cocoa), study groups for producer-consumer co-operation and consultation, and producers organization. All negotiations should link producers and consumers. The EEC called for the strengthening of existing fora, and the creation of others which would lead to increased co-operation between producers and consumers. EEC is willing to participate in the work of these fora leading to information, consultations, and forecast of trends.

The U.S. delegate commented on some forms of producer-consumer co-operation which his delegation deemed as particularly useful. He referred to Mr. Lissinger's proposal for establishment of "fora" of producers and consumers, for each commodity internationally traded. The U.S.A. looked forward to the establishment of one such group for copper. Other areas where co-operation would be fruitful are: better information on investment, technology, real consumption, exchange fluctuations and their effect on prices; forecasting could also reduce chances of over-supply or shortages while, at the same time, increasing investors confidence; market research and expansion of uses of commodities would also be helpful, specially to increase processing in developing countries. All of these could also apply to commodities not at present traded in the international market.

The delegate from Peru read from the Nairobi resolution on the "integrated programme". He stressed that the approved resolution covers a list of integrated measures and his delegation feels that the programme is the best vehicle for co-operation between producers and consumers.

The Chairman referred to a document which would have been distributed by the Indian delegation speaking for the Group of 19 and informed that in view of interventions by developed countries in the first half of the session the document would need some adjustments and would be circulated later. The document would cover points five and six of the Agenda. He also informed the participants that the Co-Chairmen will try to prepare a common document for the July meeting. The Chairman, Mr. de la Puente, thought that in the first part of CIEC analytical work had been concluded. The task now was to focus on the second part and on the manner on which this work is going to be conducted. Should it be focussed on negotiations? Should it seek consensus on recommendations to governments? or on political recommendations to other "fora"? He mentioned that in Nairobi the common fund and integrated programme resolutions were approved by consensus, however other problems remained which could be treated either at CIEC or elsewhere. He opened debate on procedures and further work.

The U.S. delegate stated that his delegation still had some comments to make on item 5 of the Agenda. His delegation was gratified to hear that the Group of 19 would present a paper on point 5. The U.S. delegation collected



some data on trade of developing countries. He proceeded to a presentation of such data which pointed out to the heavy imports of oil (1/3) and of food-stuffs (1/4) in 1973. He recalled that the U.S.A. proposed the creation of an International Energy Institute and of an International Resources Bank. In the case of food he recalled that the U.S.A. is the largest exporter of food. One third of developing countries import food from the U.S.A. After the serious food shortage of three years ago the U.S.A. tried to maximize production and decrease prices. This led to record crops showing that U.S.A. policy is market oriented. This policy allowed the world to withstand the severe grain short-fall in various countries among which the U.S.S.R. However, the U.S.A. success led to complacency the world over. The U.S.A. called for a world food conference in 1974 and for a world programme of grain reserves; this should be accompanied by an international co-ordination system of nationally held stocks. His delegation urged other countries to increase support of agricultural development and to provide food aid to developing countries.

Co-Chairman Miyazaki - speaking on his own behalf, felt that the Commission had advanced work with reasonable speed so far. He would be glad to receive the paper by the Group of 19 and would give serious thought to it. He felt that with this paper discussions of the Agenda were completed. Regarding procedures he informed that the ten co-chairmen and the two co-presidents of the Conference would meet this same week. They will decide on the report to the July Conference. He would like to have some flexibility together with Co-Chairman de la Puente to prepare a report to the Co-Chairmen meeting where the joint report for the July meeting is going to be considered. The report of the Commission will be made available to the Group of 19 and Group 8. Session was closed.

III. CONCLUSIONS AND FINDINGS: A Brief Assessment of the Sessions of the Conference on International Economic Co-operation (CIEC)

A majority of delegations from developing countries, and some from developed countries have reached the consensus that CIEC, during the first six months of its work, has been successful in a non-operational sense: i.e. as a forum for identifying issues and establishing positions between the developing and developed countries. These issues and positions cover the whole gamut of the dialogue on development, raw materials, finance and energy. A number of proposals were also presented but most need further elaboration before they become negotiable. A brief and by no means comprehensive list of issues proposals follows:

SELECTED LIST OF ISSUES AND PROPOSALS

1. Agriculture and Food

- Elaboration of a strategy for rural agricultural development as a means of enhancing self-reliance and of combating food shortages (Jap. proposal) and creating integrated rural development centres (in S.E. Asia).
- Increase of inflow of agricultural resources from developed countries to supplement developing countries' share (est. at 25%) in their domestic investment.
- Specific action to develop agro-industries in rural areas (manufacture of small agriculture tools and implements, etc.).
- Set a timetable to re-negotiate certain commodity agreements (such as Wheat Agreement).
- Set a timetable to implement S-VII Resolution on Emergency Food Reserves and the establishment of an International System on Food Reserves.
- FOOD AID: Set a timetable to reach the target of 10 million tons of aid in cereals.
- Establishment of Global Nutritional Surveillance System (Pakistan). (Similar proposal by U.S.A.)
- Disaster Relief: Drawing up of international strategy for disaster prevention through strengthening of existing U.N. Disaster Relief Office--acquiring and application of specialized technology for disaster prevention (meteorological aspects) and for reconstruction/rehabilitation of infrastructure (dams, roads, etc...).

2. Infrastructure

- Negotiate on availability of and easy access to capital requirements from developed countries for telecommunications, and transport projects in developing countries.
- Negotiate loans and soft term credit facilities on concessional terms for financing infrastructure projects in developing countries (to minimize drain on limited foreign reserves).

3. Industrialization

- Agreement on establishment of a system of consultations.
- Agreement on the establishment of an Industrial Development Fund (along lines of IFAD).

4. Least Developed Countries, Land-locked Developing Countries, Island Developing Countries, and Most Seriously Affected Countries

- Negotiation on cancelling or providing immediate relief of official debts - set up machinery to evolve guidelines for resolving debt burdens arising in future.
- Negotiation on providing Food Aid on grant, or deferred payment basis in local currencies.
- Negotiate special investment projects to build up port and other physical infrastructure for land-locked developing countries and island developing countries.
- Agreement to set up the U.N. Special Fund.

5. Transfer of Resources

- Increase ODA levels of developed countries to 25% until 0.7% target is reached (EEC agrees, U.S. does not).

6. Foreign Investment and Transnationals

- Agreement on a code of conduct for transnationals.
- Agreement on a multilateral insurance and guarantee system for international investment.
- Agreement on utilizing the IBRD's International Centre for the settlement of investment disputes.

7. Transfer of Technology

- Agreement on establishing an international code of conduct.
- Creation of institutional arrangements: National Centres of Technology  
(Swedish proposal).

8. Trade and Trade Related Aspects

- Debt servicing and debt relief measures. Measures for debt re-scheduling on a global rather than on a case by case approach — see Swedish proposal entitled: Balance of Payments - Debt Relief Measures with particular reference to the most seriously affected countries and the least developed countries.
- Access to Markets through re-invigorating MTN's.
- Establishing GSP as a permanent negotiating machinery with legal status.

#### IV. COMMENTS ON FURTHER UNIDO PARTICIPATION AT CIEC

The second phase of CIEC will require a determined effort to produce concrete results on negotiable issues which would lead to agreements between the developing and the developed countries. There is no need, as the Indian delegate put it, "for further learned studies".

For a dynamic start to be made prior to the forthcoming session of CIEC, it would be necessary that arrangements be made to establish joint ad hoc negotiating groups comprising representatives of both, Group of 8 and Group of 19, and assisted as required, by representatives of international organizations. There would be one such joint negotiating group for each of the four Commissions. Their main task would be, at an initial stage, to select - on the basis of the consensus established in past debates - the priority issues/topics where there exists a scope for negotiable proposals. At a second stage, the negotiating groups would prepare negotiable proposals or positions for submission to and eventual action by the relevant Commission of CIEC.

UNIDO's participation at CIEC has so far been limited to an observer's role (as is the case with other international observer organizations represented at CIEC); it has effectively contributed to the debates of CIEC, in particular, on industrialization, transfer of technology, and industrial processing of raw materials. At the request of the Working Group of the Group of 19, it has assisted them in the preparation of certain position papers.

The options now before UNIDO are: (1) to maintain a "low profile" and confine its activities to reacting on-the-spot to requests from CIEC for supporting information or contribution to the debates; or (2) to prepare detailed technical position papers on negotiable issues in the field of industry in line with proposals or consensus reached at the Commissions on Development and Raw Materials. This second alternative seems preferable.

In order to mobilize, for this important task, all relevant Sections of the UNIDO Secretariat it is recommended that the UNIDO Task Force on CIEC (UNIDO/EDB.66 of 1 March 1976) be reinforced; its terms of reference could also be revised.

مؤتمر  
التعاون  
الاقتصادي  
الدولي

X CONFERENCE SUR  
LA COOPERATION  
ECONOMIQUE  
INTERNATIONALE

CONFERENCE ON  
INTERNATIONAL  
ECONOMIC  
CO-OPERATION

CONFERENCIA SOBRE  
LA COOPERACION  
ECONOMICA  
INTERNACIONAL

COMMISSION: DEVELOPMENT

10, june 1976

SUBMITTED BY: UNIDO

SUBJECT: STATEMENT ON INDUSTRIALIZATION.

Monsieur le Président,

De tous les points inscrits à l'ordre du jour de la Conférence de Paris, celui ayant trait à l'industrialisation est, généralement, considéré comme l'un des plus importants parce qu'il se rapporte à un domaine d'activités particulièrement propre à servir de base à une coopération économique internationale aussi large et aussi profonde que possible.

Que votre Commission ait voulu, de ce fait, débattre des problèmes d'industrialisation très précisément un an après la Conférence de Lima et huit mois après la tenue de la 7ème Session Spéciale de l'Assemblée Générale des Nations Unies, constitue, de notre point de vue, une démonstration supplémentaire de l'intérêt qu'attache la Communauté Internationale à la promotion et à l'accélération du développement industriel.

S'agissant de la contribution que peut apporter l'ONUDI à ce débat, nous voudrions, après avoir présenté, en Avril dernier, un document à la Commission, limiter, aujourd'hui, notre propos à quelques commentaires.

La première observation serait de souligner que la Déclaration et le Plan d'Action de Lima se sont inspirés très étroitement du document préparé par le Groupe des 77, à Alger, et qu'on peut, dans ces conditions, considérer que l'inventaire des problèmes à discuter et à résoudre demeure pratiquement aujourd'hui ce qu'il était l'an dernier, autrement dit, le catalogue assez complet ne nécessite pas d'ajouts importants.

La deuxième observation est que l'approche de Lima nous paraît avoir répondu au souci de partager les efforts qu'implique une industrialisation accélérée des pays en voie de développement. Il est, en effet, exact que Lima a situé les efforts à entreprendre à un triple niveau :

- A un niveau national parce que si le développement est affaire de possibilité et de choix, il est aussi, ce qui est tout aussi important, affaire de volonté politique.

- A un niveau collectif, dans la mesure où la charge de l'industrialisation des pays en voie de développement est et demeurera, en grande partie, leur affaire et que, dans ces conditions, plus grande sera leur coopération et moins lourde sera la charge qu'ils auront à supporter individuellement et collectivement.

- Le troisième niveau a trait à la coopération entre pays développés et pays en voie de développement. A cet égard, la première question que l'on peut se poser est celle qui

consiste à se demander sur quoi peut porter cette coopération. La deuxième question est comment entreprendre et initier cette coopération de manière à la rendre aussi profitable que possible à toutes les parties.

D'abord, sur quoi peut porter la coopération ?

A ne reprendre que les principaux thèmes mentionnés dans la Déclaration de Lima, on peut citer les domaines suivants où la coopération internationale pourrait s'exercer :

- Le Financement parce que nous savons que les pays en voie de développement ne sont pas à même de dégager des surplus financiers susceptibles de couvrir tous leurs besoins ;
- La Formation qui implique une étroite collaboration entre pays développés et pays en voie de développement, quelle que soit la forme qu'elle pourrait revêtir ;
- Les Equipements que les pays en voie de développement sont désireux de produire parce qu'ils en sont grands consommateurs ;
- La Technologie pour ce qui a trait essentiellement à son transfert, à son adaptation et même à la mise au point de technologies nouvelles ;
- Les Matières Premières, compte tenu du fait que si, aujourd'hui, les pays en voie de développement sont exportateurs de matières premières, ils ont toutes chances de devenir demain, de grands consommateurs, non seulement de leurs propres matières premières, mais de celles qui pourraient provenir d'ailleurs.
- Les Echanges Commerciaux ; il est à noter, à ce propos, que nous accueillons avec satisfaction les efforts qui ont été faits à Nairobi pour promouvoir l'exportation des produits de base et permettre, ainsi, aux pays en voie de développement d'escompter des ressources relativement stables pour leur développement. Nous demeurons, cependant, convaincus que des progrès devraient être faits sur les autres points qui ont été inscrits à l'ordre du jour de la Conférence de Nairobi parce qu'ils nous paraissent revêtir une grande importance pour le développement industriel et économique des pays en voie de développement.

La dernière observation relative, en quelque sorte, au modus operandi, est qu'il est apparu, l'an dernier, aussi bien à Lima qu'à New York, que, compte tenu de la complexité des problèmes et du souci dont on doit faire montre pour ce qui a trait à l'analyse que nous devons en faire et aux solutions que nous serions amenés à proposer, il serait bon que les problèmes d'industrialisation soient abordés par le biais d'un système permanent de consultations. Les solutions qui pourraient être retenues pour résoudre progressivement ces problèmes devraient, en effet, résulter d'une action concertée.



Au demeurant, le système de consultations dont il est question, aussi bien dans la déclaration de Lima que dans la Résolution 3362 de l'Assemblée Générale des Nations Unies, n'est pas autre chose que la constitution d'un cadre propre à abriter, par le truchement des discussions à poursuivre et des consultations à initier la recherche de solutions aux problèmes auxquels se heurtent les pays en voie de développement dans leur volonté d'accélérer leur industrialisation.

Il semble, donc, que la Communauté internationale ait retenu, en dernière analyse, le système de consultations comme une approche plus appropriée à la nature des questions à traiter ; faisant de l'action concertée des pays développés et des pays en voie de développement la base de la future coopération entre les uns et les autres pour leur mutuel bénéfice. Nous avons, à ce propos, noté que certaines délégations membres de votre Commission ont exprimé leur soutien à un rapide établissement du système de consultations préconisé, et que, de ce fait, il n'est pas audacieux de considérer que cette approche, nous disons bien l'approche, est, généralement, largement partagée. On se souviendra, d'autre part, que l'Assemblée Générale des Nations Unies a donné mandat au Conseil du Développement industriel de l'ONUDI de mettre en place le système de consultations envisagé. Aussi le Conseil du Développement Industriel, tout en continuant l'examen du système de consultations, dans son ensemble, a, néanmoins, décidé de demander au Directeur Exécutif de l'ONUDI de commencer, immédiatement, les consultations au niveau sectoriel. Ceci explique que le Directeur Exécutif ait annoncé, à Nairobi, que l'ONUDI tiendra, d'ici à la fin de l'année, deux consultations sectorielles ; l'une sur le Fer et l'Acier et l'autre sur les Engrais. D'ailleurs, les préparations pour les consultations dans ces deux secteurs sont, actuellement, poursuivis activement au Secrétariat de l'ONUDI.

En conclusion, la Commission du développement et la Conférence elle-même peuvent souhaiter prendre note des développements récents et marquer leur intérêt pour la mise en place du système de consultations dans le cadre de l'ONUDI. Dans ce cas, l'ONUDI ne manquera pas de tenir la Conférence informée, lors de sa prochaine session, des décisions que le Conseil de l'ONUDI pourrait prendre, dans ce domaine, au mois de Septembre prochain.

COMMISSION ON DEVELOPMENT  
COMMISSION ON RAW MATERIALS

Meeting of 8-15 June 1976 (Paris)

LIST OF DOCUMENTS

<u>Document No.</u> <u>Date</u>	<u>Presented by</u>	<u>Agenda Item</u>	<u>Title</u>
<u>U.N. Journals</u>			
J-1 June 1976	U.N. Secretariat Representation Office, Paris		Journal of 8-9 June 1976
J-2 June 1976	- " -		Journal of 10 June 1976
J-3 June 1976	- " -		Journal of 11 June 1976
J-4 June 1976	- " -		Journal of 12 June 1976

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Commission on Development (Statements)

9 June 1976	C.E.E.		Action to be taken and Conditions to be fulfilled by the Industrialized Countries and the Developing Countries.
9 June 1976	Sweden		Swedish Statement under the Heading "Industrialization".
10 June 1976	Nigeria	8.1	Foreign Investment in Developing Countries taken by the Delegate of Nigeria on behalf of the Group of 19, 10 June 1976.
10 June 1976	Sweden	8.-	Swedish Statement under Agenda Item 8 "Foreign Investments-Transnational Corporations".
10 June 1976	U.N.I.D.O.		Statement on Industrialization.
10 June 1976	United States	8.-	The Role of Direct Private Investment in Development.

Agenda			
Document No.	Presented by	Item	Title
<u>Date</u>			
11 June 1976	E.E.C.	8.-	International Investment Multinational Companies.
11 June 1976	G.A.T.T.		The GATT Multilateral Trade Negotiations. Statement by the Observer from GATT.
11 June 1976	Group of 19	8.2	Transnational Corporations.
11 June 1976	O.E.C.D.		DAC Aid Efforts in Favour of Developing Countries most in need.
11 June 1976	U.N.C.T.A.D.	8.2	Transnational Corporations.
12 June 1976	Asian Development Bank	9.-	Problems of Least Developed, Most Seriously Affected, Land-locked, and Island Developing Countries.
14 June 1976	E.E.C.	9.-	Least Developed (LDCs), Most Seriously (MSAs), Land-locked (LL) and Developing Island Countries (DIGs).
14 June 1976	Pakistan	9.-	Position Paper of the Group of 19 on the Most Seriously Affected Least Developed Developing Land-locked and Developing Island Countries.
14 June 1976	Sweden	9.-	Swedish Statement under Agenda Item 9 "Least Developed and Land-locked Countries, Island States and Most Seriously Affected Countries".
14 June 1976	U.S.A.	9.-	The Low Income and the Least Developed Countries.

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Commission on Raw Materials (Statements)

11 June 1976	G.A.T.T.		The GATT Multilateral Trade Negotiations. Statement by the Observer from GATT.
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ANNEX III

Commission on Development

CCEI-DE-24 - REV. 1

Original : French

Co-Chairmen

9 June 1976

COMMISSION ON DEVELOPMENT

**Breakdown of the Programme of Work for the Fourth Session**

**8 - Foreign Investments - Transnational corporations**

**8.1 Foreign Investments**

8.1 a General consideration of the situation

8.1 b Action to be taken in connection with such investments.

**8.2 Transnational corporations**

8.2 a General consideration of the situation

8.2 b Action to be taken, including the drawing-up of a code of conduct.

**9 - Least developed and landlocked countries, island states and most seriously affected countries.**

**9.1 Least developed and landlocked countries and island states**

9.1 a General consideration of the situation

9.1 b Action to be taken to assist such countries

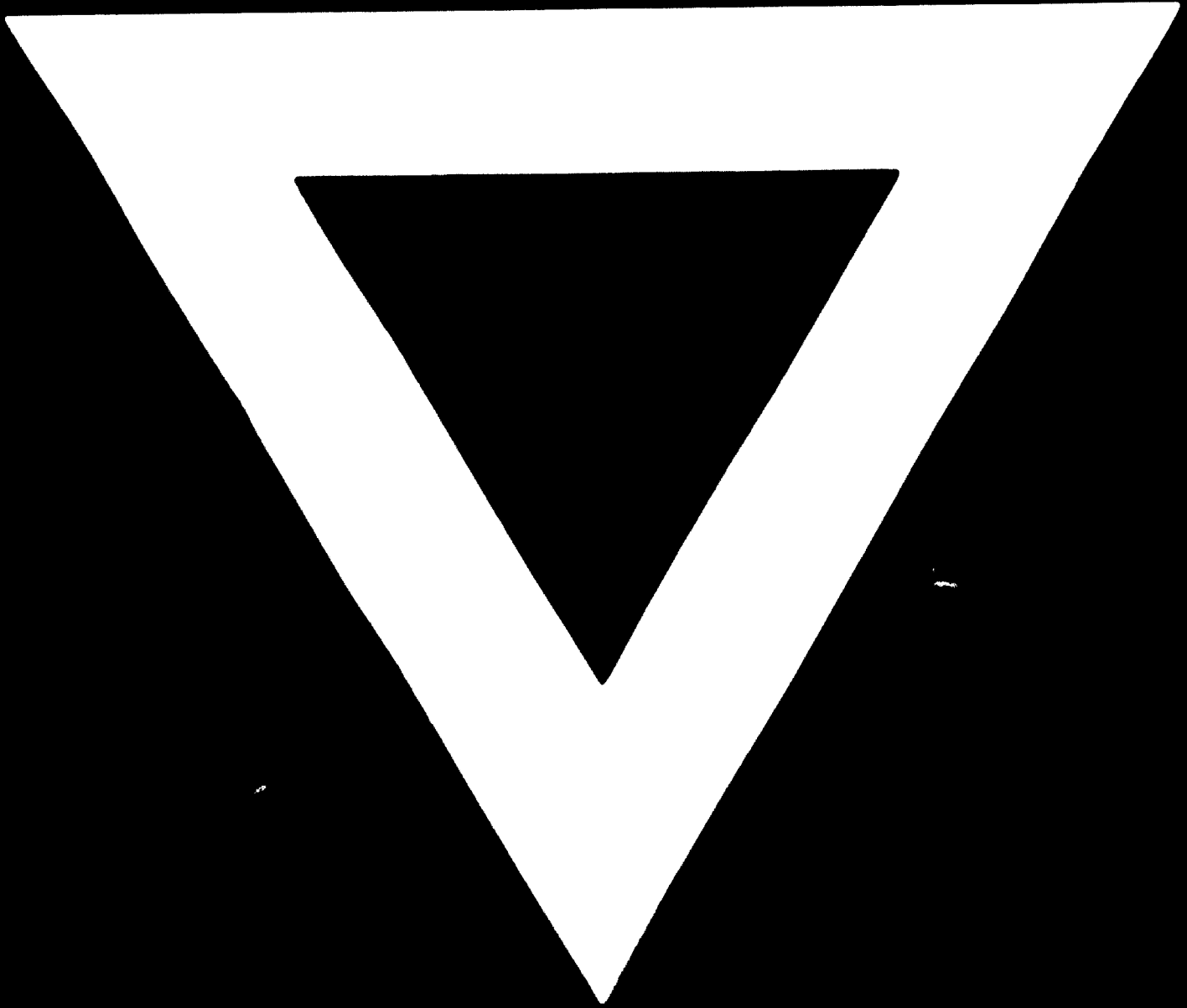
**9.2 Most seriously affected countries**

9.2 a General consideration of the situation

9.2 b Action to be taken to assist such countries

We regret that some of the pages in the microfiche copy of this report may not be up to the proper legibility standards, even though the best possible copy was used for preparing the master fiche

**G-897**



**82.09.22**

