

50 (IV). Participation of the developed countries in the International Development Strategy for the Second United Nations Development Decade

The Economic Commission for Western Asia,

Recalling document E/ECWA/49 regarding the third review of the assessment of the International Development Strategy for the Second United Nations Development Decade,

Recognizing the need of the developing countries for financial resources with which to cover the deficits in their balance of payments,

Noting with dissatisfaction the persistence of imported inflation affecting the prices of products and services exported by the industrialized countries to the developing countries,

Noting the recommendations and resolutions of the United Nations General Assembly regarding the allocation of 1 per cent of the gross national product of the industrialized countries to assist the developing countries,

1. Notes with great satisfaction the allocation by the oil-producing countries of the region of a proportion far in excess of 1 per cent of their national income to assist the developing countries;

2. Requests the Executive Secretary of the Economic Commission for Western Asia to draw the attention of the Secretary-General of the United Nations to the importance of these considerations and to request that he urge the industrially developed countries to meet their obligations as stipulated in the International Development Strategy by allocating 1 per cent of their gross national product for the developing countries, and by taking the necessary measures for mitigating the adverse effects of inflation upon their economies.

9th meeting
28 April 1977