In conclusion, I should like to emphasize that all of our discussions and decisions in this Committee must be viewed against the background of the Secretary-General's outstanding report on the United Nations Development Decade. The concept of the Development Decade dramatizes the necessity of raising living standards in developing countries through the achievement of self-sustaining economic growth. The Secretary-General's report points to specific areas of need and outlines proposals for action to meet those needs. The main economic objective of the Decade as stated in Resolution 1710 (XVI), is to create conditions in which national incomes of all or at the very least the great majority of developing countries not only will be increasing by 5 percent yearly by 1970, but will also continue to expand at this annual rate thereafter. We endorse the Secretary-General's belief that this objective is within our reach "given a greater willingness among both developing and advanced countries to make the efforts and sacrifices required".

Mr. Chairman, if I were asked to summarize everything I have just said in one sentence, I think it would be this: however stark the problems of economic development may seem, there are no equally stark or simple solutions. All of us recognize this, but all of us -- confronted by new and bewildering situations or thwarted by events over which we seem to have little or no control -- all of us at some time or another give way to a very human impulse to look for the one simple solution which will eliminate our problems at one stroke and usher in the millenium. Whether we are talking of the United Nations Conference on Trade and Development, or the United Nations Decade of Development, compensatory financing or commodity agreements, the Special Fund or bilateral assistance programmes, there is no one technique which will ensure self-sustained economic growth. We have before us three documents which bear this very much in mind -- the report of ECOSOC, the Secretary-General's report on the