

U.N. Charter of Economic Rights and Duties of States

In May 1972 the U.N. Conference on Trade and Development (UNCTAD) decided to establish a Working Group of governmental representatives of 31 (later increased to 40) member states to prepare a draft charter of the economic rights and duties of States.

The first meeting of the Working Group, held in February 1973, revealed serious divergencies of view among participants. In general the Latin Americans, frequently supported by the Africans, made the most extensive proposals. The Asians and Eastern Europeans were more moderate while the Western Europeans and the U.S.A. displayed little enthusiasm for the undertaking. The Working Group produced a draft outline envisaging a charter consisting of a preamble and chapters on (i) fundamentals of international economic relations, (ii) economic rights and duties, (iii) common responsibility toward the international community, (iv) implementation and (v) final provisions. Reflecting the widely differing views expressed in the discussions, the draft outline contained several alternative texts on most items to which it referred.

The second meeting of the Working Group, held in July, was marked by a calmer and more co-operative atmosphere with less division along purely geographic or ideological lines. In attempting to fill out the draft outline prepared at the first session, the Working Group debates clarified many of the issues dividing its members. These issues include:

- (i) permanent sovereignty over natural resources and the