

UN Conference on Trade and Development

TENTH SESSION OF TRADE AND DEVELOPMENT BOARD

A GROWING conviction that the economic aims of the United Nations Charter would best be furthered by a bold new program of international economic co-operation led to the formation in 1964 of the United Nations Conference on Trade and Development as an organ of the General Assembly. Its function is to promote the trade and development of the developing countries. UNCTAD has its own Secretary-General and secretariat in Geneva. The first conference UNCTAD I, met in Geneva in 1964. UNCTAD II was held in New Delhi in the spring of 1968. UNCTAD III will be held early in 1972; its venue has not yet been settled.

The Trade and Development Board (TDB), established by UNCTAD in order to review and implement its decisions during the intervals between conferences, has established a series of committees which meet regularly in Geneva. The Board also serves as a preparatory committee for sessions of the Conference. It reports to the United Nations General Assembly through ECOSOC.

The tenth session of the Trade and Development Board took place in Geneva from August 26 to September 18, 1970. The Canadian delegation was led by Mr. Frank G. Hooton, Ambassador to Finland. Canada was elected to one of the vice-presidencies of the Board and the head of the Canadian delegation chaired its first sessional committee.

Tenth Session Accomplishments

The three principal accomplishments and interests of UNCTAD probably are: (1) the consideration of the flow of financial resources from the developed to the developing countries; (2) the creation of a system of preferential tariffs in developed countries in order to encourage trade flows from the developing countries; and (3) the preparation of major elements for the strategy of the United Nations Second Development Decade. The tenth session of the TDB, although it considered these major issues to some extent, was not able to take any important specific action on them. Questions relating to the Second Development Decade, including the flow of financial resources between countries, had been reviewed by previous sessions of the Board, and it appeared to most delegations that the next effective discussion on these subjects would take place in New York at the twenty-fifth session of the General Assembly. On the other hand, the negotiation of a preferential system, though it was in its final stages in a subcommittee of the Board, was not ripe for action in the Board itself at the time of the convening of the tenth session.