

At its fifteenth session, the General Assembly decided in principle that a United Nations Capital Development Fund should be established. The Special Committee on the proposed UNCDF, which it set up, subsequently drafted a series of 12 principles to govern the establishment and operations of such a Fund. On the recommendation of that Committee, the Second Committee adopted by a vote of 70 in favour, 4 against, with 7 abstentions (including Canada), a resolution extending the mandate of the Committee and instructing it to prepare the necessary draft legislation for a United Nations Capital Development Fund in the light of the general principles already prepared. Canada, which is a member of the Committee on the UNCDF, abstained on the resolution in view of its reservations on the creation of such a Fund.

The second draft resolution, co-sponsored by eight Latin American members, aims at improving the trading position of less-developed countries. Among other things, it calls upon the economically-developed member states to promote the expansion of world trade, particularly in primary commodities. This resolution was adopted by a vote of 81 in favour (including Canada), none against, with 11 abstentions. An amendment concerning the possibility of holding a Conference on International Trade Problems was adopted by a vote of 45 in favour, 36 against, with 10 abstentions (including Canada).

The draft resolution calling for the establishment of regional planning institutes and a United Nations Economic Programming and Projections Centre was adopted unanimously. This resolution invites governments, acting through the regional economic commissions or appropriate subordinate bodies to be established for this purpose, to submit requests to the United Nations Special Fund for assistance needed to establish economic development and planning institutes. The resolution also invites the Secretary-General, with the assistance of a group of experts chosen with due regard to their familiarity with various planning techniques under different economic systems and in co-operation with the appropriate institutions of different countries, to prepare a study summarizing the experience gained and the techniques in use in the planning of economic development by different countries.

The Committee also adopted unanimously the draft resolution on the decentralization of the economic and social activities of the United Nations and the strengthening of regional economic commissions. While urging the delegation to the regional secretariats of substantive and operational functions and responsibilities, the draft resolution preserves a measure of central control by United Nations headquarters.

At the end of the period under review, the Committee began consideration of two draft resolutions co-sponsored by 15 members concerning a "United Nations Decade of Development". The draft resolutions propose measures to mobilize support for the acceleration of economic and social progress of less-developed countries during the current decade, which would be designated as the United Nations Decade of Development.