

a United States-sponsored resolution linking the financing of a Special United Nations Fund for Economic Development (SUNFED) to the achievement of "internationally-supervised world-wide disarmament". It also adopted on November 25, 1953, by 50 votes in favour (including Canada) to none against, with 5 abstentions, a resolution submitted by a Working Group of the Committee for further studies and exchanges of views concerning SUNFED.

On November 27, 1953, the Second Committee adopted, by a vote of 46 in favour (including Canada), 5 against (Soviet bloc) and no abstentions, a resolution in three parts (Doc. A/C.2/L.217) which urges governments which have not done so to give early consideration to the merits of establishing an international finance corporation. (Sub-item B of Item 26).

Texts of Resolutions Adopted by the Second Committee

Resolution I - Adopted by the Second Committee on Nov. 25, 1953 (U.N. Doc. A/C.2/L.217)

ECONOMIC DEVELOPMENT OF UNDER-DEVELOPED COUNTRIES

QUESTION OF ESTABLISHING A SPECIAL FUND FOR GRANTS-IN-AID AND FOR LOW-INTEREST LONG-TERM LOANS: REPORT OF THE ECONOMIC AND SOCIAL COUNCIL

The General Assembly,

Having noted Economic and Social Council resolution 482 A (XVI),

Desirous of strengthening the United Nations in its mission of guarding peace and security of all peoples and of promoting higher standards of living and conditions of economic and social progress and development in under-developed countries,

Looking forward to the time when sufficient progress in internationally supervised world-wide disarmament will make it propitious to devote additional resources to assist development and reconstruction, particularly in the under-developed countries,

Adopts the following declaration:

"We, the governments of the States Members of the United Nations, in order to promote higher standards of living and conditions of economic and social progress and development, stand ready to ask our peoples, when sufficient progress has been made in internationally supervised world-wide disarmament, to devote a portion of the savings achieved through such disarmament to an international fund, within the framework of the United Nations, to assist development and reconstruction in under-developed countries."

(sub-item A of Item 26). It adopted in favour (including Canada), none against and 13 abstentions (including the Soviet bloc, Bolivia, Colombia, El Salvador, Ethiopia and South Africa).