

acceptance by some Member States of obligations exceeding their rate of assessment for regular budget, has achieved sufficient acceptability to be practical of application at this time.

Nevertheless, we believe that it should be possible to devise an ad hoc formula applicable to the financing problem which faces us for the second half of 1963. This ad hoc formula should, of course, be related directly to conditions at the present time and, be in general conformity with the principles to which I have referred. Such a formula should be capable of commanding the support of a substantial majority of the members of the Assembly.

In undertaking this task the overall financial situation of the Organization also should be considered as a relevant element. The Secretary-General has commented explicitly and in detail on the Organization's precarious financial position in his report on the United Nations financial position and prospects (Document A/C.5/974). This report clearly reveals that unless effective steps are taken quickly to improve the Organization's financial position, the cash available to meet normal requirements in the coming months will be insufficient. Not only are UNEF and ONUC affected by the shortage of funds, but the Organization itself is subject to stresses and strains as a result of the failure of a large number of members to meet promptly their financial obligations. Therefore, it would seem appropriate for any financing formula to include methods of facilitating the prompt payment of assessments, improvement in the overall cash position and, the development of sound financial and budgetary procedures.

The nine previous ad hoc financing methods employed by the Assembly during the period 1957-62 are also of interest in our deliberations. With the exception that each ad hoc formula adopted was based upon the principle of collective financial responsibility, there are significant differences in the various factors applied and in the credits