

Permanent Sovereignty over Natural Resources

The question of permanent sovereignty over natural resources has been under consideration since 1958, when the General Assembly established a Commission to study the matter. The main issue involved in it was the problem of attempting to maintain a proper balance between the rights of states over their natural resources and the rights of foreign investors to appropriate compensation in the case of nationalization or expropriation. These questions were discussed in the intervening years, but it was only at the twenty-first session that a resolution was approved incorporating and, to some extent, reconciling the conflicting interests of developed and developing countries within the framework of a set of principles concerning sovereignty over natural resources which was drawn up by a special Commission appointed by the General Assembly in 1961. Although Canada had some reservations about portions of the draft resolution, it was able to vote in favour of it. The question of permanent sovereignty is likely to be discussed at the twenty-third session, when the Secretary-General is to submit his next report.

Capital and Technical Assistance

In 1966, the General Assembly was asked to endorse a resolution adopted by the Economic and Social Council the previous summer which made a wide range of recommendations concerning the acceleration of the flow of capital assistance to developing countries, as well as specific suggestions regarding the terms and conditions of aid. In ECOSOC, Canada had expressed strong reservations about the practicality of some of the provisions of the resolution but had joined with other Western countries in supporting it. In the General Assembly, the Canadian delegation again endorsed the ECOSOC resolution, while expressing serious misgivings about certain of its aspects.

A second draft resolution, emphasizing the outflow of capital from developing countries, was regarded as premature by certain Western countries, since the Secretary-General's report, which was to include relevant material, would only become available in 1967. However, the resolution, which was finally adopted, requested the Secretary-General to submit a report to the General Assembly at its twenty-second session on possible measures to be taken in order to limit the outflow of capital from developing countries.

United Nations Development Decade

In 1961, the late President Kennedy proposed to the United Nations General Assembly that the 1960s should be called the "United Nations Development