

The Committee discussed the *Peruvian* draft resolution (1), members generally agreeing that additional information on investment trends and fiscal policies would be of assistance, but as the Secretary-General was already covering most of the field in his economic reports, and the Fiscal Commission would also be meeting early in 1949, it was felt that a separate resolution should not be passed on this subject.

Economic Development of Under-developed Countries

In speaking to his proposal the *Iraqi* delegate referred to the meagre assistance given under-developed areas in comparison with the assistance given to particular war-devastated areas. He considered that the International Bank had discriminated in this matter.

The *New Zealand* delegate spoke of the development activities already undertaken by the Economic and Social Council, particularly through its regional commissions. The *United States* delegate said that, regardless of outside assistance, in any country seeking development, the major impetus must come from domestic sources, as also must a proportion of the capital required.

During discussion of his resolution the *Haitian* delegate accepted amendments proposed by the delegate of the Ukraine. The resulting proposal directed the Secretary-General to include in his 1949 Budget funds to provide training for apprentices from countries suffering from lack of technicians.

At this stage the Committee appointed a drafting sub-committee¹ to consider the resolutions submitted by *Iraq* and *Haiti* and amendments thereto, together with a *Norwegian* proposal to refer their subject-matter to the Economic and Social Council. Dr W. B. Sutch (*New Zealand*) was elected Chairman of the sub-committee, to which he submitted a draft resolution embodying the general proposals for promoting economic development referred to the sub-committee. This draft was only slightly amended in the sub-committee, and was accepted by the Committee. Its operative section calls upon the Economic and Social Council to report to the next General Assembly on measures already devised by it and by the specialized agencies, and proposals for other measures to promote economic development and raise the standard of living of under-developed countries. The representative of *Iraq* submitted an amendment in the form of an additional paragraph endorsing Resolution 167 (VII) of the Economic and Social Council recommending that the International Bank for Reconstruction and Development facilitate the making of development loans, and this additional paragraph also was accepted by the Committee.

¹ Czechoslovakia, Haiti, Iraq, India, Mexico, New Zealand, the Netherlands, Norway, Peru, Ukraine.