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Macroeconomic policy questions: international trade and development

Report of the Second Committee*

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I. Introduction

1. The Second Committee held a substantive debate on agenda item 17 (see A/66/438, para. 2). Action on sub-item (a) was taken at the 34th, 35th, 37th and 39th meetings, on 10 and 17 November and 1 and 6 December 2011. An account of the Committee's consideration of the sub-item is contained in the relevant summary records (A/C.2/66/SR.34, 35, 37 and 39).

II. Consideration of proposals

A. Draft resolutions A/C.2/66/L.39 and A/C.2/66/L.76

2. At the 34th meeting, on 10 November, the representative of Argentina, on behalf of the States Members of the United Nations that are members of the Group of 77 and China, introduced a draft resolution entitled "International trade and development" (A/C.2/66/L.39), which read:

"The General Assembly,

"Recalling its resolutions 56/178 of 21 December 2001, 57/235 of 20 December 2002, 58/197 of 23 December 2003, 59/221 of 22 December 2004, 60/184 of 22 December 2005, 61/186 of 20 December 2006, 62/184 of 19 December 2007, 63/203 of 19 December 2008, 64/188 of 21 December 2009 and 65/142 of 20 December 2010 on international trade and development,

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“Recalling also the United Nations Millennium Declaration, as well as the outcomes of the International Conference on Financing for Development and the World Summit on Sustainable Development, the 2005 World Summit Outcome and the Doha Declaration on Financing for Development: outcome document of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus,

“Recalling further the Conference on the World Financial and Economic Crisis and Its Impact on Development and its outcome document,

“Recalling the High-level Plenary Meeting of the General Assembly on the Millennium Development Goals and its outcome document,

“Recalling the Fourth United Nations Conference on the Least Developed Countries and its outcome document,

“Reaffirming the value of multilateralism to the global trading system and the commitment to achieving a universal, rules-based, open, non-discriminatory and equitable multilateral trading system that contributes to growth, sustainable development and employment generation in all sectors, and emphasizing that bilateral and regional trading arrangements should contribute to the goals of the multilateral trading system,

“Reiterating that development concerns form an integral part of the Doha Development Agenda, which places the needs and interests of all developing countries, including least developed countries, at the heart of the Doha Work Programme,

“Reiterating also the importance of a more precise, effective and operational special and differential treatment for developing countries in the multilateral trading system, in accordance with paragraph 44 of the Doha Ministerial Declaration and paragraph 35 of the Hong Kong Ministerial Declaration,

“Noting that agriculture lags behind the manufacturing sector in the process of the establishment of multilateral disciplines and in the reduction of tariff and non-tariff barriers and that, since most of the poor in developing countries make their living from agriculture, the livelihood and standards of living of many of them are seriously jeopardized by the serious distortions in production and trade in agricultural products caused by the high levels of export subsidies, trade-distorting domestic support and protectionism,

“1. Takes note of the report of the Trade and Development Board and the report of the Secretary-General;

“2. Reaffirms that international trade can be an engine for development and sustained economic growth, underlines the need to fully harness its potential in that regard, and stresses the importance of upholding a universal, rules-based, open, non-discriminatory and equitable multilateral trading system that contributes to growth, sustainable development and employment, particularly in developing countries;

“3. Reiterates its deep concern about the ongoing world financial and economic crisis, which is still having a severe impact on international trade,

particularly affecting developing countries, and expresses renewed concern about the fragile and uneven state of the recovery of trade flows;

“4. *Stresses* the need to resist all protectionist measures and tendencies, especially those affecting developing countries, including tariff, non-tariff and other barriers to trade, in particular agricultural subsidies, and to rectify any such measures already taken, recognizes the right of countries to fully utilize their policy space and flexibilities consistent with World Trade Organization commitments, and calls upon the World Trade Organization and other relevant bodies, including the United Nations Conference on Trade and Development, to continue monitoring protectionist measures and to assess their impact on developing countries;

“5. *Encourages* Member States to refrain from adopting any measures or restrictions related to trade and transit that affect the access by developing countries to medicines, especially generic medicines, and medical equipment;

“6. *Expresses serious concern* at the lack of progress in the Doha Round of World Trade Organization negotiations, and reiterates the call for the necessary flexibility and political will to break the current impasse in the negotiations and to better address the needs and interests of developing countries;

“7. *Welcomes* the convening of the Eighth Ministerial Conference of the World Trade Organization in Geneva in December 2011, and looks forward to its outcome;

“8. *Calls for* an early, balanced, ambitious and development-oriented outcome of the Doha Development Agenda multilateral trade negotiations, in keeping with the development mandate of the Doha Ministerial Declaration the decision of 1 August 2004 of the General Council of the World Trade Organization and the Hong Kong Ministerial Declaration, which places development at the heart of the multilateral trading system;

“9. *Stresses* the need to make substantial progress in the negotiations of the World Trade Organization complying with the mandate of the Doha Development Agenda, to ensure that the development concerns of developing countries are fully reflected in any outcome, consistent with the development mandate of the Doha Ministerial Declaration, the decision of 1 August 2004 of the General Council of the World Trade Organization and the Hong Kong Ministerial Declaration;

“10. *Reaffirms* the commitments made at the Fourth Ministerial Conference of the World Trade Organization relating to the least developed countries, calls upon developed countries that have not already done so to provide immediate, predictable, duty-free and quota-free market access on a lasting basis for all least developed countries, consistent with the Hong Kong Ministerial Declaration adopted by the World Trade Organization in 2005, and in this regard emphasizes full, timely and effective implementation of the relevant provisions of the Programme of Action for the Least Developed Countries for the Decade 2011-2020;

“11. *Calls for* the full implementation of the Marrakesh Ministerial Decision on Measures Concerning the Possible Negative Effects of the Reform

Programme on Least Developed and Net Food-importing Developing Countries by providing such countries with technical and financial assistance in order to meet their food needs;

“12. *Reaffirms* the commitment to actively pursue the work programme of the World Trade Organization with respect to addressing the trade-related issues and concerns affecting the fuller integration of countries with small, vulnerable economies into the multilateral trading system in a manner commensurate with their special circumstances and in support of their efforts towards sustainable development, in accordance with paragraph 35 of the Doha Ministerial Declaration and paragraph 41 of the Hong Kong Ministerial Declaration;

“13. *Also reaffirms* its full commitment to urgently addressing the special development needs of and the challenges faced by landlocked developing countries, and calls for the full, timely and effective implementation of the Almaty Programme of Action: Addressing the Special Needs of Landlocked Developing Countries within a New Global Framework for Transit Transport Cooperation for Landlocked and Transit Developing Countries, in accordance with the Declaration of the high-level meeting of the sixty-third session of the General Assembly on the midterm review of the Almaty Programme of Action;

“14. *Expresses deep concern* at the imposition of laws and other forms of coercive economic measures, including unilateral sanctions, against developing countries, which undermine international law and the rules of the World Trade Organization and also severely threaten freedom of trade and investment, and in this regard urges States to refrain from enacting and implementing such measures that hamper the full achievement of economic and social development, as well as trade in developing countries;

“15. *Calls for* the accession of all developing countries that apply for membership in the World Trade Organization, in particular the least developed countries, including countries emerging from conflict that are least developed countries, to be facilitated, bearing in mind paragraph 21 of its resolution 55/182 of 20 December 2000 and subsequent developments, and also calls for the effective and faithful application of the World Trade Organization guidelines on accession by the least developed countries;

“16. *Takes note* of the holding in Geneva, on 18 and 19 July 2011, of the Third Global Review of Aid for Trade, aimed at reviewing progress achieved and identifying additional measures needed to support developing and least developed countries in building their supply and export capacities, stresses the urgent need to implement the aid-for-trade commitments, especially with regard to the mobilization of additional, non-conditional and predictable funding, and underlines the value of monitoring the Aid-for-Trade Initiative;

“17. *Recognizes* that South-South trade should be further strengthened, notes that enhanced market access between developing countries can play a positive role in stimulating South-South trade, and in this regard, inter alia, welcomes the conclusion of the third round of the Global System of Trade Preferences among Developing Countries by the adoption, on 15 December 2010, of the São Paulo Round Protocol, and encourages all developing

countries that have not yet done so to consider acceding to the Global System of Trade Preferences and its protocols;

“18. *Reiterates* the important role of the United Nations Conference on Trade and Development as the focal point within the United Nations system for the integrated treatment of trade and development and interrelated issues in the areas of finance, technology, investment and sustainable development, and calls upon the international community to work towards the strengthening of the Conference, to enable it to enhance its contribution in its three major pillars, namely, consensus-building, research and policy analysis, and technical assistance, especially through increased core resources;

“19. *Welcomes* the convening of the thirteenth session of the United Nations Conference on Trade and Development, to be held in Doha from 21 to 26 April 2012, on the theme ‘Development-centred globalization: towards inclusive and sustainable growth and development’, and looks forward to its successful outcome;

“20. *Invites* the United Nations Conference on Trade and Development, in accordance with its mandate, to monitor and assess the evolution of the international trading system, to undertake policy analysis with a view to fostering greater coherence between the multilateral trading system and the international financial system, from a development perspective, and to support developing countries in building national capacities, including through technical assistance activities;

“21. *Urges* donors to provide the United Nations Conference on Trade and Development with the increased resources necessary to deliver effective and demand-driven assistance to developing countries, as well as to enhance their contributions to the trust funds of the Integrated Framework for Trade-related Technical Assistance to Least Developed Countries and the Joint Integrated Technical Assistance Programme;

“22. *Requests* the Secretary-General, in collaboration with the secretariat of the United Nations Conference on Trade and Development, to submit to the General Assembly at its sixty-seventh session a report on the implementation of the present resolution and developments in the multilateral trading system, under the sub-item entitled ‘International trade and development’ of the item entitled ‘Macroeconomic policy questions’;

“23. *Also requests* the Secretary-General to transmit the present resolution to the Director-General of the World Trade Organization for circulation as a document of the World Trade Organization.”

3. At its 39th meeting, on 6 December, the Committee had before it a draft resolution entitled “International trade and development” (A/C.2/66/L.76), submitted by the Vice-Chair of the Committee, Denis Zdorov (Belarus), on the basis of informal consultations held on draft resolution A/C.2/66/L.39.
4. At the same meeting, the Committee was informed that draft resolution A/C.2/66/L.76 had no programme budget implications.
5. Also at the same meeting, the Vice-Chair of the Committee (Belarus), in his capacity as the facilitator of draft resolution A/C.2/66/L.76, orally corrected the draft resolution.

6. Also at its 39th meeting, the Committee adopted draft resolution A/C.2/66/L.76, as orally corrected (see para. 13, draft resolution I).
7. After the adoption of the draft resolution, the representative of Morocco made a statement (see A/C.2/66/SR.39).
8. In the light of the adoption of draft resolution A/C.2/66/L.76, draft resolution A/C.2/66/L.39 was withdrawn by its sponsors.

B. Draft resolution A/C.2/66/L.50

9. At the 35th meeting, on 17 November, the representative of Argentina, on behalf of the States Members of the United Nations that are members of the Group of 77 and China, introduced a draft resolution entitled “Unilateral economic measures as a means of political and economic coercion against developing countries” (A/C.2/66/L.50). Subsequently, Belarus joined in sponsoring the draft resolution.
10. At its 37th meeting, on 1 December 2011, the Committee was informed that the draft resolution had no programme budget implications.
11. At the same meeting, the Committee adopted draft resolution A/C.2/66/L.50 by a recorded vote of 118 to 2, with 49 abstentions (see para. 13, draft resolution II). The voting was as follows:

In favour:

Afghanistan, Algeria, Angola, Antigua and Barbuda, Argentina, Armenia, Azerbaijan, Bahamas, Bahrain, Bangladesh, Barbados, Belarus, Belize, Benin, Bhutan, Bolivia (Plurinational State of), Botswana, Brazil, Brunei Darussalam, Burkina Faso, Burundi, Cambodia, Cameroon, Cape Verde, Chad, Chile, China, Colombia, Comoros, Congo, Costa Rica, Côte d’Ivoire, Cuba, Democratic People’s Republic of Korea, Djibouti, Dominican Republic, Ecuador, Egypt, El Salvador, Eritrea, Ethiopia, Fiji, Gabon, Guatemala, Guinea, Guinea-Bissau, Guyana, Honduras, India, Indonesia, Iran (Islamic Republic of), Iraq, Jamaica, Jordan, Kazakhstan, Kenya, Kuwait, Kyrgyzstan, Lao People’s Democratic Republic, Lebanon, Lesotho, Libya, Madagascar, Malawi, Malaysia, Maldives, Mali, Mauritania, Mauritius, Mexico, Mongolia, Morocco, Mozambique, Myanmar, Namibia, Nepal, Nicaragua, Niger, Oman, Pakistan, Panama, Paraguay, Peru, Philippines, Qatar, Russian Federation, Saint Lucia, Saint Vincent and the Grenadines, Samoa, Sao Tome and Principe, Saudi Arabia, Senegal, Seychelles, Sierra Leone, Singapore, Solomon Islands, South Africa, Sri Lanka, Sudan, Suriname, Swaziland, Syrian Arab Republic, Tajikistan, Thailand, Timor-Leste, Togo, Trinidad and Tobago, Tunisia, Turkmenistan, Tuvalu, Uganda, United Arab Emirates, Uruguay, Uzbekistan, Venezuela (Bolivarian Republic of), Viet Nam, Yemen, Zimbabwe.

Against:

Israel, United States of America.

Abstaining:

Albania, Andorra, Australia, Austria, Belgium, Bosnia and Herzegovina, Bulgaria, Canada, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Georgia, Germany, Greece, Hungary, Iceland, Ireland, Italy, Japan, Latvia, Liechtenstein, Lithuania, Luxembourg, Malta, Monaco,

Montenegro, Netherlands, New Zealand, Norway, Poland, Portugal, Republic of Korea, Republic of Moldova, Romania, San Marino, Serbia, Slovakia, Slovenia, Spain, Sweden, Switzerland, the former Yugoslav Republic of Macedonia, Turkey, Ukraine, United Kingdom of Great Britain and Northern Ireland.

12. Before the vote, statements in explanation of vote were made by the representatives of the United States of America and Mexico; after the vote, statements in explanation of vote were made by the representatives of Poland (on behalf of the European Union and associated countries) and the Syrian Arab Republic (see A/C.2/66/SR.37).

III. Recommendations of the Second Committee

13. The Second Committee recommends to the General Assembly the adoption of the following draft resolutions:

Draft resolution I **International trade and development**

The General Assembly,

Recalling its resolutions 56/178 of 21 December 2001, 57/235 of 20 December 2002, 58/197 of 23 December 2003 and 63/203 of 19 December 2008 on international trade and development,

Noting its resolutions 59/221 of 22 December 2004, 60/184 of 22 December 2005, 61/186 of 20 December 2006, 62/184 of 19 December 2007, 64/188 of 21 December 2009 and 65/142 of 20 December 2010 on international trade and development,

Recalling the United Nations Millennium Declaration,¹ as well as the outcomes of the International Conference on Financing for Development² and the World Summit on Sustainable Development,³ the 2005 World Summit Outcome⁴ and the Doha Declaration on Financing for Development: outcome document of the Follow-up International Conference on Financing for Development to Review the Implementation of the Monterrey Consensus,⁵

Recalling also the Conference on the World Financial and Economic Crisis and Its Impact on Development and its outcome document,⁶

Recalling further the High-level Plenary Meeting of the General Assembly on the Millennium Development Goals and its outcome document,⁷

Recalling the Fourth United Nations Conference on the Least Developed Countries and its outcome document,⁸

Reaffirming the value of multilateralism to the global trading system and the commitment to achieving a universal, rules-based, open, non-discriminatory and equitable multilateral trading system that contributes to growth, sustainable development and employment generation in all sectors, and emphasizing that bilateral and regional trading arrangements should contribute and be complementary to the goals of the multilateral trading system,

¹ See resolution 55/2.

² *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

³ *Report of the World Summit on Sustainable Development, Johannesburg, South Africa, 26 August-4 September 2002* (United Nations publication, Sales No. E.03.II.A.1 and corrigendum), chap. I, resolution 1, annex, and resolution 2, annex.

⁴ See resolution 60/1.

⁵ Resolution 63/239, annex.

⁶ Resolution 63/303, annex.

⁷ See resolution 65/1.

⁸ *Report of the Fourth United Nations Conference on the Least Developed Countries, Istanbul, Turkey, 9-13 May 2011* (United Nations publication, Sales No. 11.II.A.1), chaps. I and II.

Reiterating that development concerns form an integral part of the Doha Development Agenda, which places the needs and interests of all developing countries, including least developed countries, at the heart of the Doha Work Programme,⁹

Reaffirming that agriculture remains a fundamental and key sector for the overwhelming majority of developing countries, and stressing the importance of a successful conclusion of the Doha Work Programme in this regard,

Expressing deep concern about the ongoing adverse impacts, particularly on development, of the world financial and economic crisis, cognizant that the global economy is entering a challenging new phase with significant downside risks, including the turbulence in global financial and commodity markets and widespread fiscal strains, that threaten the global economic recovery, and stressing the need to continue to address systemic fragilities and imbalances and the need for continuing efforts to reform and strengthen the international financial system,

Noting that while some developing countries have been the main contributors to recent global economic growth, the economic crisis has reduced their capacity to withstand further shocks, recalling the commitments made to support strong, sustainable, balanced and inclusive growth, and reaffirming the need to work cooperatively to meet development commitments to achieve the Millennium Development Goals by 2015,

1. *Takes note* of the report of the Trade and Development Board¹⁰ and the report of the Secretary-General;¹¹

2. *Reaffirms* that international trade is an engine for development and sustained economic growth, and also reaffirms the critical role that a universal, rules-based, open, non-discriminatory and equitable multilateral trading system, as well as meaningful trade liberalization, can play in stimulating economic growth and development worldwide, thereby benefiting all countries at all stages of development;

3. *Emphasizes* the need to resist protectionist tendencies and to rectify any trade-distorting measures already taken that are inconsistent with World Trade Organization rules, recognizing the right of countries, in particular developing countries, to fully utilize flexibilities consistent with their World Trade Organization commitments and obligations;

4. *Expresses serious concern* at the lack of progress in the Doha Round of World Trade Organization negotiations, reiterates the call for the necessary flexibility and political will in order to break the current impasse in the negotiations, and in this regard calls for a balanced, ambitious, comprehensive and development-oriented outcome of the Doha Development Agenda multilateral trade negotiations, in keeping with the development mandate of the Doha Ministerial Declaration,¹² the decision of 1 August 2004 of the General Council of the World Trade Organization¹³ and the Hong Kong Ministerial Declaration;¹⁴

⁹ See A/C.2/56/7, annex.

¹⁰ A/66/15 (Parts I-IV) and (Part IV)/Corr.1. For the final text, see *Official Records of the General Assembly, Sixty-sixth Session, Supplement No. 15 (A/66/15)*.

¹¹ A/66/185.

¹² See A/C.2/56/7, annex; see also World Trade Organization, document WT/L/477. Available from <http://docsonline.wto.org>.

¹³ World Trade Organization, document WT/L/579. Available from <http://docsonline.wto.org>.

¹⁴ World Trade Organization, document WT/MIN(05)/DEC. Available from <http://docsonline.wto.org>.

5. *Welcomes* the convening of the Eighth Ministerial Conference of the World Trade Organization, to be held in Geneva in December 2011, and looks forward to its outcome;

6. *Reaffirms* the commitments made at the Fourth Ministerial Conference of the World Trade Organization relating to the least developed countries,⁹ encourages developed countries and developing countries, declaring themselves in a position to do so, to take steps towards the goal of realizing the timely implementation of duty-free and quota-free market access on a lasting basis for all least developed countries, consistent with the Hong Kong Ministerial Declaration adopted by the World Trade Organization in 2005;

7. *Emphasizes* the full, timely and effective implementation of the relevant provisions of the Programme of Action for the Least Developed Countries for the Decade 2011-2020;⁸

8. *Reaffirms* the Marrakesh Ministerial Decision on Measures Concerning the Possible Negative Effects of the Reform Programme on Least Developed and Net Food-importing Developing Countries;¹⁵

9. *Stresses* the need to remove food export restrictions and extraordinary taxes on food purchased for non-commercial, humanitarian purposes by the World Food Programme, and to not impose them in the future;

10. *Recognizes* the particular challenges that may be faced by small, vulnerable economies to fully benefit from the multilateral trading system in a manner commensurate with their special circumstances, and in this regard encourages progress in the implementation of the World Trade Organization work programme on small economies, as mandated in the 2001 Doha Ministerial Declaration and the 2005 Hong Kong Ministerial Declaration, which supports their efforts towards sustainable development;

11. *Reaffirms* the commitment to address the special development needs of and the challenges faced by landlocked developing countries, and calls for the full, timely and effective implementation of the Almaty Programme of Action: Addressing the Special Needs of Landlocked Developing Countries within a New Global Framework for Transit Transport Cooperation for Landlocked and Transit Developing Countries,¹⁶ in accordance with the Declaration of the high-level meeting of the sixty-third session of the General Assembly on the midterm review of the Almaty Programme of Action;¹⁷

12. *Expresses its concern* about the adoption of unilateral actions that are not consistent with the rules of the World Trade Organization, harm the exports of all countries, in particular those of developing countries, and have a considerable bearing on the ongoing World Trade Organization negotiations and on the achievement and further enhancement of the development dimension of the trade negotiations;

¹⁵ See *Legal Instruments Embodying the Results of the Uruguay Round of Multilateral Trade Negotiations, done at Marrakesh on 15 April 1994* (GATT secretariat publication, Sales No. GATT/1994-7).

¹⁶ *Report of the International Ministerial Conference of Landlocked and Transit Developing Countries and Donor Countries and International Financial and Development Institutions on Transit Transport Cooperation, Almaty, Kazakhstan, 28 and 29 August 2003* (A/CONF.202/3), annex I.

¹⁷ See resolution 63/2.

13. *Notes* the holding in Geneva on 18 and 19 July 2011 of the Third Global Review of Aid for Trade, aimed at reviewing progress achieved and identifying additional measures needed to support developing and least developed countries in building their supply and export capacities, and stresses the need to implement the aid-for-trade commitments;

14. *Recognizes* that South-South trade should be strengthened, notes that enhanced market access between developing countries can play a positive role in stimulating South-South trade, and in this regard, inter alia, takes note of the conclusion of the third round of the Global System of Trade Preferences among Developing Countries, by the adoption, on 15 December 2010, of the São Paulo Protocol;¹⁸

15. *Reiterates* the important role of the United Nations Conference on Trade and Development as the focal point within the United Nations system for the integrated treatment of trade and development and interrelated issues in the areas of finance, technology, investment and sustainable development, invites the Conference to continue working to enhance its contribution in its three major pillars, namely, consensus-building, research and policy analysis, and technical assistance, and calls upon the international community to work towards the strengthening of the Conference;

16. *Invites* the United Nations Conference on Trade and Development to continue, in accordance with its mandate, to monitor and assess the evolution of the international trading system and of trends in international trade from a development perspective, and in particular analyse issues of concern to developing countries, placing greater emphasis on practical solutions, to undertake policy analysis, to work with all relevant stakeholders and to support developing countries in building productive national capacities and international competitiveness, including through technical assistance activities;

17. *Welcomes* the convening of the thirteenth session of the United Nations Conference on Trade and Development, to be held in Doha from 21 to 26 April 2012, on the theme “Development-centred globalization: towards inclusive and sustainable growth and development”, and looks forward to its successful outcome;

18. *Recognizes* the role of the Enhanced Integrated Framework for Trade-related Technical Assistance to Least Developed Countries;

19. *Requests* the Secretary-General, in collaboration with the secretariat of the United Nations Conference on Trade and Development, to submit to the General Assembly at its sixty-seventh session a report on the implementation of the present resolution and developments in the multilateral trading system, under the sub-item entitled “International trade and development” of the item entitled “Macroeconomic policy questions”;

20. *Also requests* the Secretary-General to transmit the present resolution to the Director-General of the World Trade Organization.

¹⁸ United Nations Conference on Trade and Development, document SPR/NC/FOZ/3.

Draft resolution II

Unilateral economic measures as a means of political and economic coercion against developing countries

The General Assembly,

Recalling the relevant principles set forth in the Charter of the United Nations,

Reaffirming the Declaration on Principles of International Law concerning Friendly Relations and Cooperation among States in accordance with the Charter of the United Nations,¹ which states, inter alia, that no State may use or encourage the use of unilateral economic, political or any other type of measures to coerce another State in order to obtain from it the subordination of the exercise of its sovereign rights,

Bearing in mind the general principles governing the international trading system and trade policies for development contained in relevant resolutions, rules and provisions of the United Nations and the World Trade Organization,

Recalling its resolutions 44/215 of 22 December 1989, 46/210 of 20 December 1991, 48/168 of 21 December 1993, 50/96 of 20 December 1995, 52/181 of 18 December 1997, 54/200 of 22 December 1999, 56/179 of 21 December 2001, 58/198 of 23 December 2003, 60/185 of 22 December 2005, 62/183 of 19 December 2007 and 64/189 of 21 December 2009,

Gravely concerned that the use of unilateral coercive economic measures adversely affects the economy and development efforts of developing countries in particular and has a general negative impact on international economic cooperation and on worldwide efforts to move towards a non-discriminatory and open multilateral trading system,

Recognizing that such measures constitute a flagrant violation of the principles of international law as set forth in the Charter, as well as the basic principles of the multilateral trading system,

1. *Takes note* of the report of the Secretary-General;²
2. *Urges* the international community to adopt urgent and effective measures to eliminate the use of unilateral coercive economic measures against developing countries that are not authorized by relevant organs of the United Nations or are inconsistent with the principles of international law as set forth in the Charter of the United Nations and that contravene the basic principles of the multilateral trading system;
3. *Calls upon* the international community to condemn and reject the imposition of the use of such measures as a means of political and economic coercion against developing countries;
4. *Requests* the Secretary-General to continue to monitor the imposition of measures of this nature and to study the impact of such measures on the affected countries, including the impact on trade and development;
5. *Also requests* the Secretary-General to submit to the General Assembly at its sixty-eighth session a report on the implementation of the present resolution.

¹ Resolution 2625 (XXV), annex.

² A/66/138.