

3. *Invites* the appropriate organs of the United Nations system, as well as the regional development banks, to pay special attention to the particular problems of the land-locked developing countries in their assistance to national, subregional and regional infrastructural projects related to transit;

4. *Urges* the developed countries and all others in a position to do so to provide technical and/or financial assistance in the form of grants or in the form of concessional loans on appropriate terms to the land-locked developing countries for the construction, improvement and maintenance of their transit roads;

5. *Calls upon* the Governments of developed and developing countries to invite and urge shipowners, members of liner conferences and insurance companies, as far as is feasible, to establish freight rates and premiums for the land-locked developing countries, which will encourage and assist the expansion of trade of these countries, and to develop promotional rates for non-traditional exports of these countries, which will facilitate the opening up of new markets and the development of new trade flows;

6. *Invites* all Member States and the competent international organizations to assist the land-locked developing countries in facilitating the exercise of their right of free access to and from the sea.

*106th plenary meeting
21 December 1976*

31/158. Debt problems of developing countries

The General Assembly,

Recalling its resolutions 3201 (S-VI) and 3202 (S-VI) of 1 May 1974 and 3362 (S-VII) of 16 September 1975,

Further recalling resolution 94 (IV) of 31 May 1976 of the United Nations Conference on Trade and Development,⁵⁸

Noting with grave concern that heavy debt-service payments, current account deficits stemming from maladjustments in the world economy, inadequate balance-of-payments support and long-term development assistance, coupled with tight conditions and the high cost of loans in international capital markets and difficulties of access to markets in developed countries for exports of developing countries, as well as declining real prices of primary commodities exported by developing countries, have, among other things, combined to impose a serious and critical strain on the import capacity and reserves of developing countries, thus jeopardizing their development process,

Aware that the deterioration in the terms of trade of developing countries and the high-cost short-term borrowing to which they have had to resort recently have seriously aggravated their debt burden,

Convinced that the situation facing the developing countries can be mitigated by decisive and urgent relief measures in respect of both their official and commercial debts and that these measures are essential to restore the momentum of growth lost during the economic crisis and to achieve the targets of the International Development Strategy for the Second United Nations Development Decade,⁵⁹

Acknowledging that, in the present circumstances, there are sufficient common elements in the debt-servicing difficulties faced by various developing countries to warrant the adoption of general measures relating to their existing debt,

Recognizing the especially difficult circumstances and debt burden of the most seriously affected, least developed, land-locked and island developing countries,

1. *Considers* that it is integral to the establishment of the new international economic order to give a new orientation to procedures of reorganization of debt owed to developed countries away from the past experience of a primarily commercial framework towards a developmental approach;

2. *Affirms* the urgency of reaching a general and effective solution to the debt problems of developing countries;

3. *Agrees* that future debt negotiations should be considered within the context of internationally agreed development targets, national development objectives and international financial co-operation, and debt reorganization of interested developing countries carried out in accordance with the objectives, procedures and institutions evolved for that purpose;

4. *Stresses* that all these measures should be considered and implemented in a manner not prejudicial to the credit-worthiness of any developing country;

5. *Urges* the International Conference on Economic Co-operation to reach an early agreement on the question of immediate and generalized debt relief of the official debts of the developing countries, in particular of the most seriously affected, least developed, land-locked and island developing countries, and on the reorganization of the entire system of debt renegotiations to give it a developmental rather than a commercial orientation;

6. *Requests* the Trade and Development Board of the United Nations Conference on Trade and Development, at its ministerial session to be held in 1977, to review the results of negotiations on this question in other forums and to reach agreement on concrete measures to provide an immediate solution to the debt problems of developing countries, and requests the Secretary-General of the United Nations Conference on Trade and Development to report thereon to the General Assembly at its thirty-second session.

*106th plenary meeting
21 December 1976*

31/159. Report of the United Nations Conference on Trade and Development on its fourth session⁶⁰

The General Assembly,

Recalling its resolutions 1995 (XIX) of 30 December 1964, as amended,⁶¹ 2626 (XXV) of 24 October 1970, 3201 (S-VI) and 3202 (S-VI) of 1 May 1974, 3281 (XXIX) of 12 December 1974 and 3362 (S-VII) of 16 September 1975,

Mindful that in its resolution 3362 (S-VII) it stated that an important aim of the United Nations Conference on Trade and Development at its fourth session was to

⁵⁸ *Ibid.*

⁵⁹ Resolution 2626 (XXV).

⁶⁰ See also sect. X.B.3 below, decision 31/419.

⁶¹ Resolutions 2904 (XXVII) and 31/2 A and B.