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50/8. Revision of the General Regulations of the World Food Programme and reconstitution of the Committee on Food Aid Policies and Programmes as the Executive Board of the World Food Programme

The General Assembly,

Recalling its resolutions 1714 (XVI) of 19 December 1961, 2095 (XX) of 20 December 1965 and 3404 (XXX) of 28 November 1975, concerning the establishment and continuation of the United Nations Food and Agriculture Organization of the United Nations World Food Programme, and its resolution 46/22 of 5 December 1991 on the revision of the General Regulations of the World Food Programme and enlargement of the Committee on Food Aid Policies and Programmes of the World Food Programme,

Recalling also its resolution 48/162 of 20 December 1993, on further measures for the restructuring and revitalization of the United Nations in the economic, social and related fields,

Having considered Economic and Social Council decision 1995/227 of 6 June 1995 adopted on the recommendation of the Committee on Food Aid Policies and Programmes of the World Food Programme concerning the governance of the Programme, the revision of the General Regulations of the World Food Programme, and the reconstitution of the Committee on Food Aid Policies and Programmes as the Executive Board of the World Food Programme,

1. *Decides*, subject to the concurrence of the Conference of the Food and Agriculture Organization of the United Nations, that the Committee on Food Aid Policies and Programmes shall be reconstituted as the Executive Board of the World Food Programme, with thirty-six members elected from among the States Members of the United Nations or the States members of the Food and Agriculture Organization of the United Nations, and that the Economic and Social Council and the Council of the Food and Agriculture Organization of the United Nations shall elect eighteen members each, as set forth in paragraph 2 below;

2. *Decides also* that the members of the Executive Board of the World Food Programme shall be elected on an interim basis for four years from among the States included in the lists² set out in the Basic Texts of the World Food Programme, in accordance with the following distribution of seats, it being understood that this allocation of

seats creates no precedent for the composition of other United Nations bodies of a limited membership:

(a) Nine members from the States included in list A, five members to be elected by the Economic and Social Council and four by the Council of the Food and Agriculture Organization of the United Nations;

(b) Seven members from the States included in list B, four members to be elected by the Economic and Social Council and three by the Council of the Food and Agriculture Organization of the United Nations;

(c) Five members from the States included in list C, two members to be elected by the Economic and Social Council and three by the Council of the Food and Agriculture Organization of the United Nations;

(d) Twelve members from the States included in list D, six members to be elected by the Economic and Social Council and six by the Council of the Food and Agriculture Organization of the United Nations;

(e) Two members from the States included in list E, one member to be elected by the Economic and Social Council and one by the Council of the Food and Agriculture Organization of the United Nations;

(f) One additional member alternating between the States included in lists B and C, starting with list C, to be elected by the Council of the Food and Agriculture Organization of the United Nations;

3. *Decides further* that the above-mentioned distribution of seats shall be reviewed within two years after the establishment of the Executive Board with a view to achieving its final outcome in accordance with paragraphs 25 and 30 and other relevant provisions of General Assembly resolution 48/162; that the review shall be conducted in parallel by the Assembly and the Conference of the Food and Agriculture Organization of the United Nations, taking into account the relevant inputs of the Economic and Social Council and the Council of the Food and Agriculture Organization of the United Nations; and that its results shall enter into force on 1 January 2000;

4. *Requests* the Economic and Social Council, at its resumed substantive session of 1995, to elect eighteen members of the Executive Board for a term beginning on 1 January 1996 in accordance with the following distribution and terms of office:

(a) Five members from the States included in list A, two for a term of three years, one for a term of two years and two for a term of one year;

(b) Four members from the States included in list B,

²Reproduced in E/1995/L.11, annex II.

one for a term of three years, two for a term of two years and one for a term of one year;

(c) Two members from the States included in list C, one for a term of three years and one for a term of one year;

(d) Six members from the States included in list D, two for a period of three years, two for a period of two years and two for a period of one year;

(e) One member from the States included in list E, for a period of two years;

5. *Decides* that thereafter all members of the Executive Board shall be elected for a term of three years and requests the Economic and Social Council to make such provisions as ensure that the terms of office of six members elected by the Economic and Social Council and the Council of the Food and Agriculture Organization of the United Nations shall expire in each calendar year;

6. *Decides* to approve the revised General Regulations of the World Food Programme contained in annex I of the note by the Secretary-General on the transformation of the Committee on Food Aid Policies and Programmes of the World Food Programme into an executive board,³ as endorsed by the Economic and Social Council in its decision 1995/227 and by the Council of the Food and Agriculture Organization of the United Nations at its one hundred and eighth session, on 12 June 1995;

7. *Decides*, subject to the concurrence of the Conference of the Food and Agriculture Organization of the United Nations, that the revised General Regulations shall enter into force on 1 January 1996.

46th plenary meeting
1 November 1995

50/91. Global financial integration: challenges and opportunities

The General Assembly,

Reaffirming its resolutions S-18/3 of 1 May 1990, the annex to which contains the Declaration on International Economic Cooperation, in particular the Revitalization of Economic Growth and Development of the Developing Countries, and 45/199 of 21 December 1990, the annex to which contains the International Development Strategy for the Fourth United Nations Development Decade, and the Cartagena Commitment,⁴ adopted by the United Nations Conference on Trade and Development at its eighth session,

Recalling its resolution 49/93 of 19 December 1994 on net flows and transfer of resources between developing and developed countries,

Stressing the importance at the national level in the countries concerned of a favourable climate for private financial flows, sound macroeconomic policies and appropriate functioning of markets,

Recognizing that the international community should continue to give strong support to the efforts of the developing countries to solve their grave economic and social

problems as well as to promote a favourable climate for private financial flows through the creation of a favourable international economic environment,

Noting with satisfaction that the process of economic growth, in a number of developing countries, has been positively affected by the recent increase in international private capital flows,

Commending continuing efforts made by developing countries to create a more favourable national framework and stressing that a considerable number of developing countries, in particular the least developed countries, especially in Africa, have not benefited from the aforementioned capital flows,

Expressing concern, within such a context, at the decline in real terms in the past three years in the overall level of official development assistance to developing countries,

Expressing concern also that a significant number of developing countries have become more vulnerable, in the course of liberalizing their external economic and financial regimes, to the volatile fluctuations of private capital flows in international financial markets,

Noting the necessity of promoting the creation of favourable conditions for achieving international stability in private capital flows and of preventing the destabilization arising from swift movements of private capital flows, in order, *inter alia*, to enhance development, in particular of developing countries,

Aware of the role of the International Monetary Fund in the promotion of a stable international financial environment conducive to economic growth, and taking into account the strengthening of the cooperative relationship between the United Nations and the Fund,

1. *Stresses* that global financial integration presents new challenges and opportunities for the international community and that it should constitute a very important element of the dialogue between the United Nations system and the Bretton Woods institutions;

2. *Underscores* the need for encouragement of private flows to all countries, in particular to developing countries, especially long-term flows, while reducing the risks of volatility;

3. *Recognizes* that, in a globalized world, sound fiscal and monetary policy in each country is among the elements essential in preventing crises relating to capital flows;

4. *Emphasizes* the need to explore ways to broaden appropriate enhanced cooperation and, where appropriate, coordination of macroeconomic policy among interested countries, monetary and financial authorities and institutions, so as to enhance preventive consultation arrangements between such institutions as a means of promoting a stable international financial environment conducive to economic growth, particularly in developing countries, taking into account the needs of developing countries as well as situations that may have a significant impact upon the international financial system;

5. *Reiterates* the need for broadening and strengthening the participation of developing countries in the international economic decision-making process;

6. *Welcomes* the steps taken by the International Monetary Fund and recognizes the need for a stronger and central role for the Fund in surveillance of all countries, in a symmetrical manner, in accordance with paragraph 4 of the communiqué of the Interim Committee of the Board of Governors of the Fund, dated 26 April 1995, with regard

³E/1995/14.

⁴See *Proceedings of the United Nations Conference on Trade and Development, Eighth Session, Report and Annexes* (TD/364/Rev.1) (United Nations publication, Sales No. E.93.II.D.5), part one, sect. A.