

enable them to extricate themselves from the debt overhang and to assist them in achieving sustained economic growth and sustainable development;

14. *Stresses* the need for the expeditious conclusion of the ongoing work of the International Monetary Fund, in close collaboration with the World Bank, on the steps to address the problems of those low-income countries that are undertaking strong adjustment and reform programmes but whose debt situation, including debt to multilateral institutions, may prove unsustainable, even after debt reduction on the Naples terms, within this context urging donor countries to fulfil promptly their commitments to the tenth replenishment of the International Development Association and to support a significant replenishment through the eleventh replenishment of the Association, and requests the Secretary-General to report to the General Assembly at its fifty-first session on the outcome of the meeting of the Development Committee scheduled for April 1996;

15. *Notes* the initiative to develop new, parallel financing arrangements, complementary to the General Arrangements to Borrow, with the aim of doubling the resources currently available under the General Arrangements to Borrow;

16. *Recognizes* that the evolving debt strategy must be accompanied by a favourable and supportive international environment, including the full implementation of the results of the Uruguay Round of multilateral trade negotiations, and the Marrakesh ministerial decisions in favour of the least developed countries and net food-importing developing countries;⁹

17. *Invites* the International Monetary Fund to continue devising concrete policy measures and actions to address the problems faced by indebted developing countries;

18. *Underscores* the need for encouragement of private flows to all countries, in particular developing countries, while reducing the risks of volatility;

19. *Stresses* the urgent need to continue to provide social safety nets to vulnerable groups most adversely affected by the implementation of economic reform programmes in the debtor countries, in particular low-income groups;

20. *Urges* the international community, particularly the creditor countries and multilateral institutions, as well as commercial banks and other lending institutions, when continuing the implementation of various measures aimed at contributing to effective, equitable, development-oriented and durable solutions to the external debt and debt-servicing problems of developing countries, as well as when exploring the need for additional and innovative measures to alleviate substantially the external debt and debt-service burden of developing countries, to ensure that the debt strategy evolved through the years is fully implemented and taken into account;

21. *Recognizes* the urgent need for the international community to assist developing countries, in particular the poorest and heavily indebted countries, in mobilizing the resources needed for their development efforts, and also

recognizes that effective, equitable, development-oriented and durable solutions to the external debt and debt-servicing problems of developing countries could contribute towards releasing domestic resources and sustaining their development efforts, in particular those for social development;

22. *Calls upon* the international community, including the relevant institutions, to build upon the momentum gained from the various meetings that have addressed debt issues and to address the external debt and debt-servicing problems of developing countries, particularly those of the least developed countries, in the elaboration of an agenda for development;

23. *Also calls upon* the international community, including the United Nations system, and invites the Bretton Woods institutions, as well as the private sector, to take urgent measures and action for the implementation of the commitments, agreements and decisions of the major United Nations conferences and summits organized since the beginning of the 1990s on development, addressing, *inter alia*, and where appropriate, the question of external debt;

24. *Requests* the Secretary-General to report to the General Assembly at its fifty-first session on the implementation of the present resolution.

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20 December 1995

50/93. Sources for the financing of development

The General Assembly,

Reaffirming the Declaration on International Economic Cooperation, in particular the Revitalization of Economic Growth and Development of the Developing Countries, contained in the annex to its resolution S-18/3 of 1 May 1990, and the International Development Strategy for the Fourth United Nations Development Decade, contained in the annex to its resolution 45/199 of 21 December 1990,

Recalling its resolution 45/234 of 21 December 1990 on the implementation of the commitments and policies agreed upon in the Declaration,

Recalling also its resolution 48/187 of 21 December 1993, particularly as it relates to the decision to continue to explore the issue of the financing of development and its potential funding sources,

Decides to consider at the fifty-second session of the General Assembly the convening of an international conference on the financing of development, and requests the Secretary-General to submit to it at its fifty-second session a report on substantive areas, including the consideration of aspects of interrelatedness and coordination necessary as a basis for the full consideration of the issue of financing of development and its potential funding sources.

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50/94. Second Industrial Development Decade for Africa

The General Assembly,

Reaffirming its resolution 49/107 of 19 December 1994 on the programme for the Second Industrial Development Decade for Africa, in which it requested the Secretary-

⁹See *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).

General to report to it at its fiftieth session on the implementation of the resolution,

Reaffirming also, in particular, paragraph 2 of its resolution 49/107,

Stressing the renewed urgency for promoting industrialization as a key element in the development of developing countries and the important role of the United Nations system, including the United Nations Industrial Development Organization, which is undergoing a process of reform, and recalling the declarations of the Group of 77,¹⁰ of the Organization of African Unity¹¹ and of the Non-Aligned Movement,¹² on 29 September 1995, 20 October 1995 and 28 June 1995, respectively, on the essential role of the United Nations Industrial Development Organization in this regard,

Recognizing the need for enhanced cooperation between African countries, the United Nations system and bilateral and multilateral financial institutions, as well as African regional and subregional organizations, in the implementation of the programme for the Second Decade,

Recognizing also the important role of industrialization in promoting sustained economic growth and sustainable development in Africa in the context of the United Nations New Agenda for the Development of Africa in the 1990s,¹³

Recognizing further the importance of intercontinental, interregional, regional and subregional cooperation in the implementation of the programme for the Second Decade,

Noting the far-reaching implications of the fundamental developments in the international environment for development cooperation, including the conclusion of the Uruguay Round of multilateral trade negotiations, and for the implementation of the programme for the Second Decade, as well as the need for concerted national and international action to enable African countries to cope with the challenges posed by, and benefit fully from, the opportunities provided by recent developments in international trade, among other things, and the role of the United Nations Conference on Trade and Development in this regard,

Emphasizing the continuing need for the mobilization of adequate resources through domestic and international initiatives for the implementation of the programme for the Second Decade, including a favourable climate for foreign direct investment, private sector development, small and medium-sized enterprises and enhanced market access,

Recognizing the need for African countries to use both human and financial resources more effectively in the process of industrialization,

Noting with appreciation the various regional and subregional initiatives and meetings that have taken place, including the Conference of African Ministers of Industry, held at Gaborone from 6 to 8 June 1995, and the contribution made by the United Nations Industrial Development Organization in convening and organizing industrial investment forums aimed at the implementation of the programme for the Second Decade,

1. *Takes note* of the report of the Secretary-General on

the implementation of the programme for the Second Industrial Development Decade for Africa (1993-2002);¹⁴

2. *Emphasizes* the importance of industrial development cooperation and a positive investment and business climate, at the international, regional, subregional and national levels, in promoting the expansion, diversification and modernization of productive capacities in developing countries;

3. *Requests* the United Nations system, in particular the United Nations Industrial Development Organization and the Economic Commission for Africa, as well as the Organization of African Unity and all other partners in the development process, to continue to play an active and more effective role in the implementation of the programme for the Second Decade, bearing in mind the undertakings made in this regard in the United Nations New Agenda for the Development of Africa in the 1990s;

4. *Encourages* African Governments to strengthen national committees for the Second Decade in order to monitor its implementation effectively and to fashion effective policy responses to the challenges and the demands posed and the opportunities offered by changes in the domestic and international environment for industrialization;

5. *Emphasizes* the continuing need for technical and financial assistance from the United Nations system and from bilateral and multilateral sources to complement the efforts of African countries in achieving the objectives of the Second Decade, as well as the need for African countries to enhance cooperation among themselves in the areas of industrial policy, institutional development, human resources development, technology and investments;

6. *Requests* the United Nations Industrial Development Organization to facilitate the exchange of information among African Governments on activities carried out nationally in collaboration with the United Nations system and with the support of bilateral and multilateral partners in connection with the implementation of the programme for the Second Decade as a contribution to subsequent reports of the Secretary-General on the implementation of the programme;

7. *Calls upon* the United Nations Industrial Development Organization, the Economic Commission for Africa and the Organization of African Unity to enhance their assistance and coordinate their activities in human resources development for industry, with a view to improving the competitiveness of the industrial sector in Africa in the light of the globalization of production and the growth of related trade, investment and technology flows;

8. *Requests* the Secretary-General, in collaboration with all the relevant organizations, funds and programmes of the United Nations system, to take into account the implementation of the programme for the Second Decade when preparing for the mid-term review, in 1996, of the United Nations New Agenda for the Development of Africa in the 1990s;

9. *Also requests* the Secretary-General to submit to the General Assembly at its fifty-second session a report on the implementation of the present resolution.

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¹⁰A/50/518, annex, para. 48.

¹¹See A/50/752-S/1995/1035, annex V; see *Official Records of the Security Council, Fiftieth Year, Supplement for October, November and December 1995, document S/1995/1035*.

¹²See A/50/647, annex II.

¹³Resolution 46/151, annex, sect. II.

¹⁴A/50/487.