

- (v) The utilization of dredged materials, wherever economically advantageous and socially and environmentally acceptable, to raise and revitalize farmland, strengthen bank protection and reclaim land;
  - (vi) Development of statistical information systems to support policy, management and operational decision-making, taking adequate care of the year 2000 problem;
  - (vii) Development of tourism along inland waterways;
- (g) To establish or strengthen appropriate centres and institutional capacity to undertake studies and research to identify physical and institutional bottlenecks that are hindering the efficient development and operation of inland water transport, and to promote human resources development to address those deficiencies;
2. *Requests* the Executive Secretary:
- (a) To assist riverine members and associate members, on request, in formulating policies and strategies to foster the development of inland water transport and its integration with other transport modes, and to encourage a modal shift of cargoes to inland water transport where appropriate;
  - (b) To promote technological advancement of the inland water transport sector through the provision of technical assistance;
  - (c) To assist in increasing the awareness of policy makers and the public of the economic, social and environmental advantages of inland water transport, through the preparation and publication of informative and authentic materials for wide dissemination in the region;
  - (d) To promote human resources development in the inland water transport sector and experience-sharing through networking among riverine members and associate members within the ESCAP region and also with countries outside the region;
  - (e) To organize, in close collaboration with the public and the private sectors, an international conference-cum-exhibition on inland water transport in conjunction with the third session of the Committee on Transport, Communications, Tourism and Infrastructure Development, to be held in 2000;
  - (f) To report to the Commission in 2001 on the implementation of the present resolution;
3. *Requests* donor governments and agencies to support projects that promote the integration of inland water transport within intermodal transport systems and its integration into comprehensive planning for water resources management.

*11th meeting  
28 April 1999*

## 55/2. Economic and financial monitoring and surveillance in the ESCAP region<sup>2</sup>

*The Economic and Social Commission for Asia and the Pacific,*

*Recognizing* that the ongoing financial and economic crisis in Asia is continuing to affect adversely the economic and social development prospects of the countries of the region, causing tremendous human suffering, with the poor being affected most severely,

*Recognizing also* the impact of the Asian financial crisis on the global economy and, in particular, on developing countries with a limited number of primary export products,

*Reaffirming* the need to respond decisively to the crisis and welcoming the reforms being undertaken by the countries concerned to promote financial and economic stability,

*Emphasizing* the need for collective support measures to be taken at the global and regional levels, including active cooperation within the United Nations system, particularly its regional bodies and the Bretton Woods institutions,

*Noting* that, while globalization has offered opportunities for the economic development of many countries, it can also generate new risks of instability, requiring all countries to pursue sound economic policies, and also requiring adjustments to the international financial system to meet the challenges brought by globalization,

*Recalling* General Assembly resolution 52/180 of 18 December 1997 on global financial flows and their impact on the developing countries, in which the Assembly, *inter alia*, stressed the need for greater international cooperation, including through strengthened regional and multilateral cooperation to prevent future currency crises, which affected negatively not only developing countries but also the international financial and monetary system, and Assembly resolution 53/172 of 15 December 1998 on the financial crisis and its impact on growth and development, especially in the developing countries, as well as Economic and Social Council resolution 1998/46 of 31 July 1998 on further measures for the restructuring and revitalization of the United Nations in the economic, social and related fields, particularly annex III on the regional commissions,

<sup>2</sup> See paragraph 61 above.

*Recalling also* the deliberations of the Commission at its fifty-fourth session, as reflected in paragraphs 53-63 and 118-125 of its annual report, on its work in response to the crisis and in which the Commission recognized the usefulness of setting up, at the regional level, mechanisms for the exchange of information and an early warning system so as to reduce the possibility of future economic and monetary turmoil and to ensure national and regional economic security and a stable financial environment for sustained development,

*Noting with appreciation* the steps initiated by the Executive Secretary, in close cooperation with other international agencies, to study the origins and effects of the current economic and monetary crisis in the region and to provide recommendations on those issues, including those mentioned in the report on the current economic situation in the region and policy issues presented to the Commission at its fifty-fifth session and in the *Economic and Social Survey of Asia and the Pacific 1999*, which includes a study on the theme topic, "Asia and the Pacific into the twenty-first century: information technology, globalization, economic security and development",

1. *Reaffirms* the position of the Economic and Social Commission for Asia and the Pacific as the main economic and social development centre within the United Nations system for the Asian and Pacific region;

2. *Requests* the Executive Secretary:

(a) To continue to undertake detailed analyses of the financial and economic crisis, paying particular attention to the role of financial markets, and to present options to members and associate members which they may use, as appropriate, as inputs in the formulation of their relevant national policies, with a view to ensuring the attraction of a steady inflow of private capital;

(b) To continue to study the social and economic consequences of the crisis, paying particular attention to alleviation of the suffering of disadvantaged groups;

(c) To enhance the exchange of information with regard to the policies adopted and measures undertaken by members and associate members to address the impact of the crisis;

(d) To undertake a study on possible regional mechanisms for the exchange of information and early warning systems in relation to the financial and economic situation in the countries of the region, with a focus on crisis prevention and reduction of the vulnerability of countries to economic and financial turmoil, including:

(i) Examination of related mechanisms currently in place or under consideration in various international and regional institutions;

(ii) Analysis of the content, data quality and frequency of information to be provided by member States;

(iii) Recommendations for future activities, including ways and means of making regional contributions to global monitoring and surveillance programmes of the International Monetary Fund and other multilateral entities while complementing, but not duplicating, efforts already taken by multilateral financial institutions;

(c) To pay special attention to the implications of the financial crisis for the developing countries, particularly the least developed, landlocked and island developing countries, as well as the economies in transition, by providing them with appropriate advisory services and technical assistance;

(f) To cooperate with the Bretton Woods institutions and other relevant international and regional institutions in undertaking the analyses and studies mentioned in the present resolution;

3. *Also requests* the Executive Secretary to report to the Commission at its fifty-sixth session on the implementation of the present resolution.

*11th meeting  
28 April 1999*

### **55/3. Strengthening the cooperation and support of nations in the Asian and Pacific region in addressing the year 2000 problem<sup>3</sup>**

*The Economic and Social Commission for Asia and the Pacific,*

*Recalling* the deliberations of the Commission at its fifty-fourth session, at which it expressed deep concern about the predicted disruptions that the year 2000 (Y2K) problem in computers and embedded chips was likely to cause, urged all governments to make resolution of the problem a high priority, encouraged all members to share their experience in resolving the problem and asked the secretariat to facilitate such regional cooperation,

*Recalling also* General Assembly resolutions 52/233 of 26 June 1998 and 53/86 of 7 December 1998 on global implications of the year 2000 date conversion problem of computers and Economic and Social Council resolution 1998/45 of 31 July 1998 on suggested guidelines for addressing the year 2000 problem of computers,

<sup>3</sup> See paragraph 257 above.