

THE GENERAL ASSEMBLY

GA2/II/2

SUBJECT OF RESOLUTION: Sustainable Development and International Economic Cooperation: Integration of the Economies in Transition into the World Economy

SUBMITTED TO: The General Assembly

SUBMITTED BY: The Second Committee

The General Assembly

1 *Fully aware* of the burdens placed on developing economies by loans and the building interest
2 coinciding with loans.

3 *Recognizing* that no economy can be successful with a weak infrastructure.

4 *Believing* that most beneficial aid comes in the form of grants and program funding.

5 *Recognizes* the gradual process of economic integration.

6 1. *Urges* all nations to recognize the role of the economic developmental funds, within their
7 region, and the benefits which come from grants and funded programs by these funds to help further
8 develop infrastructure. For example, the Arab Fund for Economic Development (AFED) and the
9 European Union (EU).

10 2. *Urges*, also, the acquisition of less debt, and recognizes the damage caused in the long run by
11 these loans.

12 3. *Reminds* developing nations of the dire need for diversification of individual economies to
13 prevent the collapse of single market economies, and how such diversification can work toward the
14 stabilization of economies.

15 4. *Further reminds* all nations that with economic development, political stability will come at a
16 faster rate in Africa, the Middle East, East Asia, and other areas stricken by terrorism.

17 5. *Supports* the cause for debt forgiveness, no interest loans, foreign investments focused on
18 development, and program grants such as those provided by AFED and EU.

19 6. *Encourages*, to prevent economic damage to developing countries, the renewal of tariffs in
20 the long run, opposed to immediate removal, to further stabilize and diversify world economies.

Plenary Final Vote: 41 - 18 - 12