

THE GENERAL ASSEMBLY

GA2/II/3

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 *Recognizing* the inability of Least Developed Countries (LDCs), Land Locked Least
2 Developed Countries (LLDCs) economies in transition, and Small Island SIDs to influence the global
3 decision making process due to their undue disadvantages,

4 *Reaffirming* the necessity of the global community to prioritize helping these particularly
5 disadvantaged countries achieve goals set forth by the Millennium Declaration and the effective
6 implementation of the Brussels Plan of Action,

7 *Expressing* the need to rectify unsustainable production and consumption patterns to achieve the
8 goals placed by Agenda 21 and the need for financial support and technological and scientific
9 cooperation to build human capacity between developed and developing countries and to create stable,
10 predictable and democratic international economic systems,

11 *Stressing* the importance of attracting FDI and saddened by the 41% decline of FDI flow from
12 2001 and 2002 as noted by the UNCTAD annual report which also reports that in 2002 US\$651 billion
13 was the amount of FDI inflow demonstrating the lowest inflow in the last 31 years,

14 1. *Urges* cooperation with UNCTAD, UNESCO, UNIDO, UNDP and the IFAD, as well as all
15 organization committed to achieving sustainable development;

16 2. *Commits* to building an inclusive information society where everyone can create, access,
17 utilize and share information, enabling individuals and communities, to achieve their full potential and
18 improve their quality of life in a sustainable manner which is consistent with GA (A/55/75) which
19 declared access to Information and Communication Technology (ICT) equal for all, to this end ask
20 cooperation at the World Summit on the Information Society;

21 3. *Recognizes* that the spirit of South-South cooperation has been a major factor in social and
22 economic progress, uniting the member countries and encouraging the issues of sustainable
23 development to be tackled at both regional and international levels;

- 24 4. *Calls for* the creation of a sub-committee under the auspices of the UNDP for the purpose of
25 addressing improved macroeconomic solutions to economic difficulties faced by economies in
26 transition, this committee will attempt to achieve the following goals:
- 27 (a) Promote confidence through efficient but adequate financial architecture;
- 28 (b) Improve basic social infrastructure necessary for economic development, including
29 education, health care, and basic government services;
- 30 (c) Educate through example and training approach about efficient monetary policy;
- 31 (d) Urge the IMF, WTO and World Bank to apply economic and debt relief standards based on
32 the recognition that each nation s development situation is unique;
- 33 (e) Help underdeveloped countries relieve debt by a weighted system based on an individual
34 country s poverty levels, currency value, inflation rates and unemployment;
- 35 5. *Urges* cooperation from developed countries for the use and further development of
36 macroprudential indicators (MPIs) to measure the effects of macroeconomic policies across regions and
37 to facilitate cross-country comparisons of economic and financial vulnerability in order to better
38 understand and anticipate financial crisis;
- 39 6. *Decides* to aid developing countries, promote stability to encourage foreign direct investment
40 and to utilize MPI research data to monitor financial soundness to this end MPI analysis must be
41 studied at a frequency of quarterly reports;
- 42 7. *Strongly encourages* meeting the UN target of official development assistance (ODA) and
43 meeting the target of bringing aid from .15% to .2% of GNP for LDCs and to this end call on developed
44 nations to fulfill their promises;
- 45 8. *Recognizes* the need for developing countries to promote and regulate their own local
46 economic resources;
- 47 9. *Encourages* the reduction of trade barriers, specifically tariffs, by developed nations on
48 agricultural products on a case by case basis on rational means;
- 49 10. *Strongly* advocating financial assistance to developing nations to for the promotion of
50 environmental preservation and awareness programs;
- 51 11. *Calls* for the access to technology, as well as human capital to assist small and growing
52 businesses within developing nations with education and training to enhance productivity, promote
53 stability and end the vicious circle of underdevelopment that traps the LDCs into national poverty;
- 54 12. *Requests* private investors investing in LDCs to contribute money and resources toward
55 developing basic social infrastructure, including education, health care and basic government services.

Plenary Final Vote: 75 - 5 - 10