

*3201 (S.VI) DECLARATION ON THE ESTABLISHMENT
OF A NEW INTERNATIONAL ECONOMIC ORDER**

THE GENERAL ASSEMBLY

Adopts the following Declaration:

DECLARATION ON THE ESTABLISHMENT OF A NEW INTERNATIONAL ECONOMIC ORDER

We, the Members of the United Nations,

Having convened a special session of the General Assembly to study for the first time the problems of raw materials and development, devoted to the consideration of the most important economic problems facing the world community,

Bearing in mind the spirit, purposes and principles of the Charter of the United Nations to promote the economic advancement and social progress of all peoples,

Solemnly proclaim our united determination to work urgently for the establishment of a NEW INTERNATIONAL ECONOMIC ORDER based on equity, sovereign equality, interdependence, common interest and cooperation among all States, irrespective of their economic and social systems which shall correct inequalities and redress existing injustices, make it possible to eliminate the widening gap between the developed and developing countries and ensure steadily accelerating economic and social development and peace and justice for present and future generations, and, to that end, declare:

1. The greatest and most significant achievement during the last decades has been the independence from colonial and alien domination of a large number of peoples and nations which has enabled them to become members of the community of free peoples. Technological progress has also been made in all spheres of economic activities in the last three decades, thus providing a solid potential for improving the well-being of all peoples. However, the remaining vestiges of alien and colonial domination, foreign occupation, racial discrimination, apartheid, and neo-colonialism in all its forms continue to be among the greatest obstacles to the full emancipation and progress of the developing countries and all the peoples involved. The benefits of technological progress are not shared equitably by all members of the international community. The developing countries, which constitute 70 per cent of the world's population, account for only 30 per cent of the world's income. It has proved impossible to achieve an even and balanced development of the international community under the existing international economic order. The gap between developed and developing countries continues to widen in a system which was established at a time when most of the developing countries did not even exist as independent States and which perpetuates inequality.
2. The present international economic order is in direct conflict with current developments in international political and economic relations. Since 1970, the world economy has experienced a series of grave crises which have had severe repercussions, especially on the developing countries because of their generally greater vulnerability to external economic impulses. The developing world has become a powerful factor that makes its influence felt in all fields of international activity. These irreversible changes on the relationship of forces in the world necessitate the active, full and equal participation and application of all decisions that concern the international community.
3. All these changes have thrust into prominence the reality of interdependence of all the members of the world community. Current events have brought into sharp focus the realization that developing countries can no longer be isolated from each other, that there is a close interrelationship between the prosperity of developed countries and the growth and development of the developing countries, and that

* Risoluzione n. 3201 (S.VI) del 1 maggio 1974, adottata senza votazione formale.

the prosperity of the international community as a whole depends on the prosperity of its constituent parts. International cooperation for development is the shared goal and common duty of all countries. Thus the political, economic and social well-being of present and future generations depends more than ever on cooperation between all the members of the international community on the basis of sovereign equality and the removal of the disequilibrium that exists between them.

4. The new international economic order should be founded on full respect for the following principles:
 - a) Sovereign equality of all States, self-determination of all peoples, inadmissibility of the acquisition of territory by force, territorial integrity and non-interference in internal affairs of other States;
 - b) The broadest cooperation of all the States members of the international community, based on equity, whereby the prevailing disparities in the world may be banished and prosperity secured for all;
 - c) Full and effective participation on the basis of equality of all countries in the solving of world economic problems in the common interest of all countries, bearing in mind the necessity to ensure the accelerated development of all the developing countries, while devoting particular attention to the adoption of special measures in favour of the least developed, land-locked and island developing countries as well as those developing countries most seriously affected by economic crises and natural calamities, without losing sight of the interests of other developing countries;
 - d) The right of every country to adopt the economic and social system that it deems the most appropriate for its own development and not to be subject to discrimination of any kind as a result;
 - e) Full permanent sovereignty of every State over its natural resources and all economic activities. In order to safeguard these resources, each State is entitled to exercise effective control over them and their exploitation with means suitable to its own situation, including the right to nationalization or transfer of ownership to its nationals, the right being an expression of the full permanent sovereignty of the State. No State may be subjected to economic, political or any other type of coercion to prevent the free and full exercise of this inalienable right;
 - f) The right of all States, territories and peoples under foreign occupation, alien and colonial domination or apartheid to restitution and full compensation for the exploitation and depletion of, and damages to, the natural resources and all other resources of those States, territories and peoples;
 - g) Regulation and supervision of the activities of transnational corporations by taking measures in the interest of the national economies of the countries where such transnational corporations operate on the basis of the full sovereignty of those countries;
 - h) The right of the developing countries and the peoples of territories under colonial and racial domination and foreign occupation to achieve their liberation and to regain effective control over their natural resources and economic activities;
 - i) The extending of assistance to developing countries, peoples and territories which are under colonial and alien domination, foreign occupation, racial discrimination or apartheid or are subjected to economic, political or any other type of coercive measures to obtain from them the subordination of the exercise of their sovereign rights and to secure from them advantages of any kind, and to neo-colonialism in all its forms, and which have established or are endeavouring to establish effective control over their natural resources and economic activities that have been or are still under foreign control;
 - j) Just and equitable relationship between the prices and raw materials, primary commodities, manufactured and semi-manufactured goods exported by developing countries and the prices of raw materials, primary commodities, manufactures, capital goods and equipment imported by them with the aim of bringing about sustained improvement in their unsatisfactory terms of trade and the expansion of the world economy;
 - k) Extension of active assistance to developing countries by the whole international community, free of any political or military conditions;
 - l) Ensuring that one of the main aims of the reformed international monetary system shall be the promotion of the development of the developing countries and the adequate flow of real resources to them;
 - m) Improving the competitiveness of natural materials facing competition from synthetic substitutes;
 - n) Preferential and non reciprocal treatment for developing countries, wherever feasible, in all fields of international economic cooperation whenever possible;
 - o) Securing favourable conditions for the transfer of financial resources to developing countries;

- p) Giving to the developing countries access to the achievements of modern science and technology, and promoting the transfer of technology and the creation of indigenous technology for the benefit of the developing countries in forms and in accordance with procedures which are suited to their economies;
 - q) The need for all States to put an end to the waste of natural resources, including food products;
 - r) The need for developing countries to concentrate all their resources to the cause of development;
 - s) The strengthening, through individual and collective actions, of mutual economic, trade, financial and technical cooperation among the developing countries, mainly on a preferential basis;
 - t) Facilitating the role which producers' associations may play within the framework of international cooperation and, in pursuance of their aims, inter alia assisting in the promotion of sustained growth of the world economy and accelerating the development of developing countries.
5. The unanimous adoption of the International Development Strategy for the Second United Nations Development Decade¹ was an important step in the promotion of international economic cooperation on a just and equitable basis. The accelerated implementation of obligations and commitments assumed by the international community within the framework of the Strategy, particularly those concerning imperative development needs of developing countries, would contribute significantly to the fulfilment of the aims and objectives of the present Declaration.
6. The United Nations as a universal organization should be capable of dealing with problems of international economic cooperation in a comprehensive manner and ensuring equally the interests of all countries. The Charter of Economic Rights and Duties of States, for the preparation of which the present Declaration will provide an additional source of inspiration, will constitute a significant contribution in this respect. All the States Members of the United Nations are therefore called upon to exert maximum efforts with a view to securing the implementation of the present Declaration, which is one of the principal guarantees for the creation of better conditions for all peoples to reach a life worthy of human dignity.
7. The present Declaration on the Establishment of a New International Economic Order shall be one of the most important bases of economic relations between all peoples and all nations.

2229th plenary meeting
1 May 1974

¹ Resolution 2626 (XXV).