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Business and the Problem of Development

The Second United Nations Conference on Trade and Development will convene in New Delhi on February 1, 1968, and is scheduled to run until March 25. Attendance will include representatives of all trading nations. Discussion will range over most of the economic issues confronting less and more developed countries in their interrelationships. From the "Algiers Charter" which was agreed to by the 77 developing countries in preparation for UNCTAD, and from the related discussions at the Symposium just concluded under the auspices of the United Nations Industrial Development Organization, it is apparent that many of the proposals to be raised in New Delhi will be controversial.

As the Development Committee considered the New Delhi role of the international business community, it became clear at an early stage that there had to be a careful review and fresh assessment of the nature of the development problem and efforts to cope with it. The present report is intended to make clearer the distinction between the fundamental causes of underdevelopment and its symptoms and to assess in this light the recent history and possible future of attempts to accelerate economic development in the poorer two-thirds of the world. This background report has been worked out by the Council's staff under the guidance and supervision of the Development Committee.

UNCTAD: A Framework from which to Approach
the Second Conference

The first United Nations Conference on Trade and Development convened in the spring of 1964, after a long period of controversy. The developed countries were originally unenthusiastic about such a world trade conference under the sponsorship of the United Nations. In the 1950's, the Soviet bloc had advocated such a conference "primarily for the purpose of attacking Western, and particularly American, strategic trade controls as well as the U.S. policy of denying most-favored-nation treatment to the Soviet bloc." ^{1/}

^{1/} Isaiah Frank, Foreign Affairs, January 1964.