Expresses its appreciation to the Government of Thailand for undertaking the task of organizing the Fair;

Calls upon all Governments of member and associate member countries to participate in the Fair;

Requests members and associate members as well as other members of the United Nations to give the first Asian International Trade Fair wide publicity in their respective countries, and to encourage and assist their industrial and commercial organizations to take part in the Fair.

327th meeting, 25 March 1965.

62 (XXI). Asian Development Bank\(^{31/}\)

The Economic Commission for Asia and the Far East,

Recalling its resolution 45 (XIX) on regional economic co-operation adopted at its nineteenth session in March 1963 and the programme of regional economic co-operation adopted by the Ministerial Conference on Asian Economic Co-operation in December 1963;

Noting with satisfaction the considerable preparatory and investigative work carried out in implementing the above programme, particularly the proposal for establishing the Asian Development Bank, and the report of the Expert Group on this project\(^{32/}\);

Commending the Executive Secretary for having initiated consultations with Governments of member countries both regional and non-regional;

Noting further that the proposal to establish the Asian Development Bank is now under consideration of the Governments of member and non-member countries and that the initial reactions and responses to the proposal have been generally encouraging;

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\(^{31/}\) See para. 369 above.

\(^{32/}\) No symbols were assigned to these two documents.
Recognizing that the establishment of an Asian Development Bank would result in mobilizing new and additional capital funds for the ECAFE region to finance projects and facilities for economic and social development;

Recognizing further that the establishment of the Asian Bank would serve as a focus for, and stimulus to, other concrete measures for regional economic co-operation;

Convinced that the early establishment of the Asian Bank requires the concerted action and firm support of the Governments of member countries of the region;

Convinced further that the support of developed countries is essential for the successful achievement of this project;

Calls upon the Governments of member countries to give urgent consideration to the proposal and to provide every assistance to the Executive Secretary in regard to this project;

Invites the developed countries outside the region to consider favourable participation in the proposed bank;

Requests the Executive Secretary to give top priority to this project and to provide the necessary resources for accelerating the work including technical studies and consultations with Governments;

Also requests the appropriate bodies and agencies of the United Nations to provide assistance as appropriate in the preparation of the project;

Urges the Governments of member countries of the region to present their specific views and suggestions to the Executive Secretary at an early date in order that the Preparatory Meeting of regional Governments, scheduled for August 1965, will be able to carry out its task effectively and that positive decisions can be taken at the second Ministerial Conference on Asian Economic Co-operation to be convened late in 1965 or early in 1966;

Decides to set up a high-level consultative committee of experts designated by nine regional Governments with the following terms of reference:
(a) to consult further with Governments of the regional countries on the recommendations of the Expert Group on the Asian Development Bank relating to various aspects of the bank;

(b) to undertake consultations with the Governments of the developed countries outside the region regarding their interest and the extent of their participation in the Asian Development Bank;

(c) to consult with other international financial and other institutions regarding the future lines of co-operation between the Asian Bank and these institutions;

(d) to report on the results of its consultations, to prepare a draft charter for the Asian Bank and to advise and assist in other ways in the formulation of further measures for the establishment of the bank;

and

Recommends that the Committee submit its report and recommendations to the second Ministerial Conference on Asian Economic Co-operation.

327th meeting,
25 March 1965.

63 (XXI). The United Nations Conference on Trade and Development

The Economic Commission for Asia and the Far East,

Recognizing that the United Nations Conference on Trade and Development, held in Geneva in 1964, provided a unique and valuable opportunity for the comprehensive consideration of measures and programmes necessary for the establishment of new patterns of international trade and production conducive to the accelerated growth of the economies of developing countries;

Taking note of resolution 1000 (XXXVII) of the Economic and Social Council, expressing appreciation of the work done by the regional economic commissions and the co-operation established among them in connexion with the United Nations Conference on Trade and Development, and the hope that they will continue their activities with a view to the implementation of the UNCTAD recommendations;

33/ See para. 379 above.