(b) Setting up in 1976 of a co-ordinating committee at the technical level to assist in the co-ordination and integration of programmes and operations of the regional institutions as well as in the process of establishing a single intergovernmental governing council. The co-ordinating committee, in carrying out its functions, should undertake close and continuing consultations, particularly with host Governments;

(c) Establishment in 1976 of an expert advisory committee for each of the regional institutions to assist them in their respective substantive programme areas;

(d) Exercise of the powers of the existing governing/advisory councils until the single intergovernmental governing council becomes operational in 1977;

2. Earnestly appeals to all members and associated members of the Commission, other donor countries, interested agencies, foundations and institutions to consider generously providing additional or new contributions to the regional institutions in order to alleviate their current financial situation, and also appeals to them and to the United Nations Development Programme in particular to make every effort to ensure the financial stability of the regional institutions on a long-term basis;

3. Requests the Executive Secretary to take all necessary steps to help to improve the current financial situation of the regional institutions;

5. Further requests the Executive Secretary to report on the progress made to the Commission at its thirty-third session.

168 (XXXII). Legislative arrangements on shipping

The Economic and Social Commission for Asia and the Pacific,

Recalling that one of the important objectives of the International Development Strategy for the Second United Nations Development Decade is to promote by national, regional and international action the earnings of developing countries from invisible trade, including shipping, and that the national shipping lines of developing countries should have an increasing and substantial participation in the carriage of cargoes generated by their foreign trade,

Bearing in mind that the Programme of Action on the Establishment of a New International Economic Order, adopted by the United Nations General Assembly, provides inter alia that all efforts should be made:

(a) To promote an increasing and equitable participation of developing countries in the world shipping tonnage;

(b) To arrest and reduce the ever-increasing freight rates in order to reduce the cost of imports to, and exports from, the developing countries;

Noting with concern that the combined fleets of the developing member countries in 1973 accounted for only 3 per cent of the world fleet (d.w.t.),

Recognizing the potential that exists for the successful development of the shipping industry in the developing countries of the Asia and the Pacific region, in particular in the following areas: