

## NSIPS Exclusive Translation

# The USSR and the Problems of the Third World

*July 10 (NSIPS) — The following article appeared in the July 1 issue of the Soviet monthly, the Soviet Union Today.*

...In order to promote the industrial development of the liberated countries, the Soviet Union supports the proposal to work out a program for the enlargement and multilateral shaping of developing countries' exports of manufactured products and semi-finished goods. The USSR also firmly condemns all efforts to misuse preferential tariffs as an economic means of pressure.

The Soviet government is prepared to discuss and put forward measures for strengthening control over multinational corporations on the national, regional and international level. These corporations have struck all too sturdy roots into the economy and foreign trade of the developing countries, and gain superprofits there. It can be foreseen that it is precisely they who would derive the greatest benefit from the stabilization of the commodities markets, the growth of industrial exports and the expansion of industrial cooperation, should strict controls be lacking.

As for monetary problems, the USSR takes the view that the monetary reforms proposed by the International Monetary Fund is not suitable for normalizing the payments mechanism and introducing stability and confidence into this sphere. This project, based on "paper money," can only make inflation into a permanent phenomenon, and not simply as a national emergency, but also as an international one.

The problems of the indebtedness of the developing countries can only be correctly solved by considering the true cause of the intensification of this problem. This (cause) is above all inflation and the intensive, constantly increasing extraction of profits by foreign monopolies. As for USSR credits to the developing countries, these are redeemed by delivery of goods, among other things goods from plants that were built with the help of the USSR and with its credits....

The USSR is prepared, in the context of the Council for Mutual Economic Assistance (Comecon or CMEA) to make

transactions with the developing countries in transferable rubles and to promote cooperation of the International Investment Bank with these countries in the form of credits to them from the fund formed for this purpose, as well as to support multilateral cooperation between the CMEA and individual developing countries and also their organizations. The USSR further is initiating a review of the possibilities for multilateral industrial cooperation by plants in the socialist, developing, and developed capitalist countries, with emphasis on the special problems of the developing countries.

The (United Nations Conference on Trade and Development) UNCTAD has attained concrete results. Therefore, the Soviet Union does not exclude its transformation into an international trade organization which could also have jurisdiction over the range of questions of the GATT (General Agreement on Trade and Tariffs)

The USSR believes in the possibilities of the UNCTAD and is prepared to carry on in this sphere the detailed and positive dialogue whose goal is a further expansion and normalization of international trade and an accelerated economic development under the condition of detente.

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# UNCTAD: Result and Perspectives

*June 10 (NSIPS) — The following are excerpts from an article by Vladimir Simonov appearing in the July 1 Soviet magazine, Soviet Union Today.*

At the fourth meeting of the...Unctad in Nairobi, the Western industrial countries united in the OECD put up a prolonged self-defense against changes in the traditional international division of labor...Finally, however, they saw themselves compelled to retreat from their positions on important questions of reconstituting the world economic order as a whole, in order not to reach the point of a break with the countries of the Third World and the socialist camp on these questions.

Above all, in Nairobi the idea of an "International Resources bank," as proposed by the USA, received a defeat...

In a further success of the developing countries at the conference, experts emphasized the "mode of relations" which UNCTAD resolved on regarding the transfer of technology as well as recommendations for stemming the expansion of multinational corporations and the appeal to Western creditors to revise the deadlines for debt repayment for 20 less-developed countries whose economies stand at the brink of bankruptcy.

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