



# **FACULTY OF JURIDICAL SCIENCES**

**COURSE: B.A.LL.B**

**Semester**

**SUBJECT: POLITICAL**

**SCIENCE - II**

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**NAME OF FACULTY: DR.INDERJEET KAUR**

# Lecture- 16



## LECTURE 16 The North-South Dialogue

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In 1977, there was a negotiation between the North and South at the Paris talks. The developed countries agreed to provide an additional U.S. 1 billion towards the Aid Fund for the development of the poor nations.

In December 1977 the Willy Brandt Commission was set up with a view to review the issues of international economic development. The WB Commission's Report (1980) stresses the need for North-South co-operation.

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Beside establishment of a common development fund, its recommendations include strengthening the structure of development lending a code of conduct for the multinational co-operation as well as the need for intergovernmental co-operation in monetary and fiscal areas along with the trade policies. It also proposed for the increasing participation of developing nations in the decision-making processes at international level.

As Mehboob-ul-Haque observes, the demand for NIEO is to be viewed as a part of historical process rather than a set of specific proposals. Its important facets are the emergence of non-aligned movement, the politicisation of the development issue and the increased assertiveness of the Third World countries.

The NIEO led to a serious thinking on the part of the developed countries (DC) to solve the problems of trade of LDCs. There has been a move towards programmed actions in two directions: (i) Commodity Agreements, with a view to stabilise prices of exportable of LDCs; and (ii) Compensatory Financing through IMF's liberal loans to LDCs having deficits due to fluctuations in prices.