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CORRIGENDUM

REPORT OF THE

SECOND MEETING OF THE INTER-GOVERNMENTAL COMMITTEE OF

EXPERTS OF AFRICAN LEAST DEVELOPED COUNTRIES

(Addis Ababa, 11-13 April 1983)

As amended and adopted by the

Third meeting of the Conference of Ministers of African

Least Developed Countries

(Addis Ababa, 25 and 26 April 1983)

P.7 paragraph 19

Read: (e) Balance of payments particularly through export promotion and import restrictions, etc.

P.8 paragraph 21

Replace entire paragraph by :

21. African LDCs had marginally benefited from the stabilizing effect of IMF and World Bank assisted financial adjustment programmes and from programmes for the rehabilitation of their productive sectors. However, those measures had often had serious social consequences. Indeed, these institutions did not always take into account the socio-economic conditions and realities of countries. They often insisted on such measures as import restriction, wage freeze and reductions in the number of civil servant which had resulted in the deterioration of the social, economic and financial situation and led to political instability. Given the foregoing, the meeting appealed to the financing institutions to tailor their activities to national priorities and take fully into account the socio-economic situation of each country as well as the impact that the measures taken might have.