

CLASS:--12TH,

POLITICAL SCIENCE

CHAPTER :-1

NEW INTERNATIONAL ECONOMIC ORDER

- The challenge for most of the non-aligned countries — a majority of them were categorized as the Least Developed Countries (LDCs) — was to be more developed economically and to lift their people out of poverty. Economic development was also vital for the independence of the new countries. Without sustained development a country could not be truly free.
- The idea of a New International Economic Order (NIEO) originated with this realization.
- The United Nations Conference on Trade and Development (UNCTAD) brought out a report in 1973 entitled Towards the new trade policy for development.

(i) Give the LDCs control over their natural resources developed Western countries.

(ii) Obtain access to Western markets so that the LDCs could sell their products and, therefore, make trade more beneficial for the poorer countries.

- Reduce the cost of technology from the Western countries.
- Provide the LDCs with a greater role in international economic institutions.