

**RESOLUTION ON THE ESTABLISHMENT OF AN  
OAU GUARANTEE AND SOLIDARITY FUND**

The Council of Ministers of the organization of African Unity meeting in its Thirty-third Ordinary Session in Monrovia, Liberia, from 6 to 20 July 1979;

**Having discussed**, with special interest, the important report of the Secretary-General on Development and Economic Integration of Africa;

**Noting**, with much satisfaction, the conclusions of the Colloquium on Development Prospects and Economic Growth in Africa by the year 2000 held in Monrovia, Liberia from 12 to 16 February 1979;

**Conscious** of the need and urgency for Africa to implement consistent and dynamic programmes to ensure an accelerated self-reliant and self-sustained development at national, regional and sub-regional levels;

**Considering** that to ensure its economic independence, Africa should first count itself today and in future through individual and collective self-reliance necessary for the economic unity of the continent and through a continuous solidarity in action;

**Considering** the many relevant proposals made by Member States during discussion so as to attain the noble objectives laid down by the Monrovia Colloquium to ensure the full and independent development of the African Continent;

1. **WELCOMES** the proposal of the People's Republic of Benin to create Guarantee and solidarity Fund at the level of the OAU with a view to meeting the need for the credits required for economic, technical, cultural and social development of the continent;
2. **CALLS UPON** the People's Republic of Benin to undertake an in -depth study of this proposal in concert with Member States and the general Secretariat of the Organization of African Unity and submit to the next Session of the Council of Ministers a full report on the establishment of an OAU Guarantee and Solidarity Fund;