

**RESOLUTION ON MONETARY ISSUES**

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;

**Deeply concerned** at the continuing dislocation of the international monetary relations;

**Deploring** the lack of significant progress towards an international monetary system consistent with the development requirements of developing countries;

**Emphasising** that developing countries particularly the least developed among them continue to face an unfair burden of adjustment:

1. **AFFIRMS** that a fundamental reform of the international monetary system is a prerequisite for overcoming the present crisis and the establishment of the NIEO;
2. **URGES** all Member countries to work urgently in a spirit of international co-operation to enable the high-level inter-governmental group of experts established by resolution 128 (V) to carry out its tasks expeditiously;
3. **REQUESTS** the OAU Secretary-General to submit a report on all monetary issues to the thirty-fourth Ordinary Session of the Council of Ministers.