

RESOLUTION ON INDUSTRIALIZATION

The Council of Ministers of the Organization of African Unity, meeting in its Ninth Ordinary Session in Kinshasa, Congo, from 4 to 10 September 1967,

Convinced that industrialization is absolutely necessary both in our efforts to raise the living standards prevailing on the continent through rapid economic development, as well as in our endeavors to transform the structure of our traditional economies, thereby freeing dynamic economic forces that would contribute towards the attainment of sustained economic growth;

Recognizing that the lack of **sufficiently large** markets capable of supporting the efficient installation and manning of mass-production industrial plants, as well as scarcities in both skilled labour and capital, constitute the most serious impediments to African industrialization;

Bearing in mind that co-operative effort would quicken the pace of economic development as a whole and industrialization in particular,

RECOMMENDS:

- 1. A co-ordinated and collective stand towards the capital exporting countries and the aid-giving international organs such as the International Bank for Reconstruction and Development and its affiliates and the UNDP (Special Fund) with a view to bettering our bargaining position vis-à-vis these organs, thereby enhancing the flow of more financial resources into the continent and influencing favourably our borrowing terms in the way of no longer maturity dates and lower interest rates;**
- 2. Market integration whether by way of common markets or through bilateral agreements;**
- 3. The maximum utilization of the African Development Bank and the new UN Organ, namely the United Nations Industrial Development Organization (UNIDO), and the participation of all Member States and the Secretariats of**

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**both the ECA and the OAU in the forthcoming Seminar on industrialization
which will be convened by the UNIDO from 29 November to 19 December
1967 at Athens, Greece.**