Resolution 262 (1963)[1]

Economic situation in Cyprus

Parliamentary Assembly

The Assembly,

1. Considering that the Republic of Cyprus proposes to make a major effort to develop its economy in order to improve the conditions of life of its population ;

2. Having examined the economic problems of Cyprus and having taken particular note of the Five-Year Development Programme (1962/ 66) ;

3. Believing that the implementation of this programme could lead relatively quickly to important results and should be supported by member countries of the Council of Europe ;

4. Considering in particular that about a quarter of the gross national income comes from external resources and is largely derived from the existence of British bases and that this makes the economy of Cyprus precarious, and therefore approving the aim of the Development Programme, namely to place the main weight on increasing internal production in such a way as to reduce the degree of economic dependence on the exterior;

5. Considering also that the tendency of the two communities of the Republic to organise their economic life on separate lines is a hindrance to its economic expansion,

6. Suggests that particular attention should be given by the responsible parties to the problems of costs and economic infrastructure of a small geographical area characterised by limited resources and the division into two distinct communities;

7. Believes that it would be very much in the interests of Cyprus to participate in certain activities of OECD, for example, in the working parties dealing with regional development, in the European Monetary Fund, in the Agricultural Committee, and in the International Centre for Advanced Mediterranean Agronomic Studies;

8. Proposes that the OECD should forthwith undertake a detailed study of the economic problems of Cyprus within the framework of the OECD programme of development aid.

1. Assembly debate on 21st September 1963 (14th Sitting) (see Doc. 1654, report of the Economic Committee). Text adopted by the Assembly on 21st September 1963 (14th Sitting).