

The Chairman of the Committee on League of Nations assets explained the principles on which this plan had been drawn up. One was that the settlement should, so far as possible, be a clean sweep, excluding all questions that might lead to later complications. The second was that the financial settlement especially should be definite and final. Thirdly, the settlement should be both "just and convenient," as the Committee's terms of reference had laid it down.

He pointed out that the evaluation of the assets had been made on a cost basis, as neither market nor use value could be fixed. In connection with the responsibility assumed by the United Nations for deciding on the application and availability of credits, he emphasized that this only extended to the claims of member States; the United Nations would have nothing to do with the claims of League members who were not members of the United Nations.

There was no debate on the report, although there were requests for the elucidation of various points. The New Zealand representative wished to be assured that the provision regarding transfer of staff would not debar the League from retaining such staff as might be necessary for the execution of the Common Plan. The chairman noted that this was understood; the text indicated only that the League would adopt a helpful attitude in the matter.

The Assembly adopted the report as approved by the Committee without debate.

Resolution on Transfer of Functions, Activities, and Assets of the League of Nations

I.—FUNCTIONS AND POWERS BELONGING TO THE LEAGUE OF NATIONS UNDER INTERNATIONAL AGREEMENTS

Under various treaties and international conventions, agreements, and other instruments, the League of Nations and its organs exercise, or may be requested to exercise, numerous functions or powers for the continuance of which after the dissolution of the League it is, or may be, desirable that the United Nations should provide.

Certain members of the United Nations, which are parties to some of these instruments and are members of the League of Nations, have informed the General Assembly that at the forthcoming session of the Assembly of the League they intend to move a resolution whereby the members of the League would, so far as this is necessary, assent and give effect to the steps contemplated below.

THEREFORE

1. The General Assembly reserves the right to decide, after due examination, not to assume any particular function or power, and to determine which organ of the United Nations or which specialized agency brought into relationship with the United Nations should exercise each particular function or power assumed:

2. The General Assembly records that those members of the United Nations which are parties to the instruments referred to above assent by this resolution to the steps contemplated below and