

# Commentary

BUFFIN PARTNERS INC.

ECONOMIC INVESTMENT AND ACTUARIAL RESEARCH

## The United Nations and Its Agencies

The United Nations is a global association of governments organized for the purpose of facilitating cooperation in international economic and social development, law, security, and social equity. The anniversary of the founding of the United Nations in 1945 is celebrated each year on October 24th as United Nations Day. As we reflect on the United Nations in October 2007, we devote this issue of Commentary to the sixteen Agencies of the United Nations and to summarizing key parts of *The United Nations Universal Declaration of Human Rights* and *The Declaration of the 1992 United Nations Conference on Environment and Development*.

**United Nations Agencies:** There are sixteen Agencies of the United Nations that coordinate their activities through the Economic and Social Council: *United Nations Educational Scientific and Cultural Organization* (UNESCO); *World Health Organization* (WHO); *International Labour Organization* (ILO); *International Monetary Fund* (IMF); *World Bank Group* {comprising *International Bank for Reconstruction and Development* (IBRD), *International Development Association* (IDA), *International Finance Corporation* (IFC), *Multilateral Investment Guarantee Agency* (MIGA) and *International Centre for Settlement of Investment Disputes* (ICSID)}; *Food and Agriculture Organization* (FAO); *International Fund for Agricultural Development* (IFAD); *United Nations Industrial Development Organization* (UNIDO); *Universal Postal Union* (UPU); *International Telecommunication Union* (ITU); *World Meteorological Organization* (WMO); *International Civil Aviation Organization* (ICAO); *International Maritime Organization* (IMO); *World Intellectual Property Organization* (WIPO); *International Narcotics Control Board* (INCB); and *World Tourism Organization* (WTO). These Agencies operate on a supranational basis to address global economic and social issues

that transcend national boundaries.

**Universal Declaration of Human Rights:** This Declaration was adopted and proclaimed by the General Assembly of the United Nations in 1948; its main provisions are summarized in the following extracts from the thirty Articles that comprise the Declaration that was developed to proclaim the foundation for justice, peace and freedom in the world: "All human beings are born free and equal in dignity and rights. Every person is entitled to all the rights and freedoms set forth in this Declaration, without distinction of any kind, such as race, colour, sex, language, political or other opinion, national or social origin. All are equal before the law and are entitled without any discrimination to equal protection of the law. No person shall be subjected to arbitrary interference with his privacy, family, home or correspondence. Everyone has the right to freedom of thought and conscience. Everyone has the right to freedom of opinion and expression; this right includes freedom to hold opinions without interference and to seek, receive and impart information and ideas through any media and regardless of frontiers. Everyone has the right to take part in the government of his country, directly or through freely chosen representatives. Everyone has the right of equal access to public service in his country. The will of the people shall be the basis of the authority of government. Everyone has the right to social security and is entitled to realization through national effort and international cooperation. Everyone has the right to work, to free choice of employment, to just and favourable conditions of work and to protection against unemployment. Everyone has the right to form and to join trade unions for the protection of his interests. Everyone has a right to a standard of living adequate for the health and well-being, including food, clothing, housing and medical care and necessary social serv-

ices and the right to security in the event of unemployment, sickness, disability, widowhood, old age or other lack of livelihood in circumstances beyond his control. Nothing in this Declaration may be interpreted as implying for any State, group or person any right to engage in any activity or to perform any act that is aimed at the denial of any of the rights and freedoms set forth herein."

**Declaration of the 1992 United Nations Conference on Environment and Development:** This Declaration began with a statement that the authority of the State and the powers of private corporations are extended to the world's political and corporate leaders by the sovereign people to serve the collective public interest. The Declaration stated that it is the people's right to demand that governments and corporations be accountable to the public interest for their actions. The Declaration expressed concern that the sovereign right and ability of the world's people to protect their economic, social, cultural, and environmental interests is, in effect, diminished by the actions of the world's political and corporate leaders. The Declaration emphasized that the fundamental purpose of economic organization is to meet the community's basic needs, such as for food, shelter, clothing, education, health, and culture. The Declaration appealed for support of this objective, stating that these basic needs should take priority over other forms of government and corporate activity including wasteful consumerism, military spending, destructive depletion of resources and degradation of the environment.

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