

Contracting Parties
Third Session

CORRIGENDUM TO THE SUMMARY RECORD OF THE
THIRD MEETING.

Page 7 Delete the last paragraph and add the following:

Mr. DESAI (India) stated that while India agreed that adoption of measures of import restriction of non-discriminatory kind under Article XVIII was a new measure different from restrictions imposed under Article XII to safeguard the balance of payments position, she was of the view that so far as the original measure of restriction undertaken under Article XVIII is concerned, its temporary relaxation with a view to test the world conditions and see whether the state of economic development and reconstruction reached was such that the restrictions can be dispensed with, did not necessarily mean that the Contracting Party could not revert to the original restrictions under Article XVIII, if it found that the temporary relaxation was harming economic development or reconstruction. Mr. Desai added that the narrow view that once relaxed the restricting measure could not be re-imposed without the fresh sanction of the Contracting Parties, would in practice mean that most Contracting Parties would be reluctant to test world conditions, that severe import restrictions would continue monopolistic conditions and that lop-sided economic development injurious to world trade might be fostered under such conditions. So far as India's action in the case of grinding wheels and segments was concerned, Mr. Desai pointed out that while in the

interest of expanding the production and exchange of goods between the various Contracting Parties, India had decided to liberalise the restrictions imposed; she still reserves the right to revert to the original restrictions in case actual experience of the liberalization shows that the economic development of the industry is jeopardised.

Page 8 Delete the eight lines beginning "In view of...." in the fourth line and replace the following :

In view of the belated submission of certain detailed statements in support of measures notified under Article XVIII, Contracting Parties should still be entitled to object to the substance of those measures, although 28th February had been agreed at the second session as the final date for lodging objections. He proposed that consideration should be given also to the procedure for the submission of new measures under paragraphs 1 to 10 of Article XVIII, since the procedure agreed at the second session had been established for the period between the second and third sessions only.