

FIRST COMMITTEE: EMPLOYMENT AND ECONOMIC ACTIVITY

The following communication has been received from the Head of the Norwegian Delegation:

"When the text of Chapter II on Employment and Economic Activity was passed in its final form in Committee I, the Committee recognized that, pending the consideration of other relevant articles of the Charter, the Norwegian Delegation should be entitled to raise again in Committee I the question of including in this Chapter its previously submitted amendments to Articles 3 and 7 of the Geneva Draft related to problems connected with a permanent system of price-control.

"Of the other relevant articles, Article 18 is of special interest. The discussion on Article 18 has not brought a result which in this connection can be considered as satisfactory. The Norwegian Delegation has therefore found it necessary to ask to have this problem raised again in connection with Chapter II. As the previously submitted Norwegian amendments to Articles 3 and 7 met with certain opposition, the Delegation is, however, willing to withdraw these amendments in favour of a proposed re-draft of the original Article 7, now Article 6, as follows:

"The Organization shall have regard, in the exercise of its functions under other provisions of this Charter, to the need of Members to take action within the provisions of this Charter to safeguard their economies against inflationary or deflationary pressure. In case of deflationary pressure special consideration shall be given to the consequences for exporting countries of a serious or abrupt decline in the effective demand of other countries."

It is proposed that a meeting of Committee I be called for Friday, February 6, to consider this communication.

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