

SECOND SESSION OF THE PREPARATORY COMMITTEE OF THE
UNITED NATIONS CONFERENCE ON TRADE AND EMPLOYMENT.

Corrigendum to Summary Record of Eighteenth Meeting
of Commission A (E/PC/T/A/SR/18)

The following corrections should be made in the
remarks by Dr. COOMBS (Australia):

Page 2:

The following two paragraphs should be substituted
for the second and third paragraphs of the remarks made by
Dr. Coombs :

"There was, however, a further requirement
for expanding world trade - increasing inter-
national specialization. If countries were to
be able to concentrate fully on international
specialization, they may have to develop their
industrial structure by protection, but it was
possible that an unwise interpretation of the
protective element in economic policy would lead
to a contraction of world trade and would handicap
specialization in the production of goods between
countries. Provisions were made in London to
enable a country which wished to develop its
national resources without resorting to an
increase of its foreign indebtedness to protect
itself against recurring exchange difficulties.
It would, therefore, be unfair to say that the
London Conference did not attempt to meet the
circumstances of economies of the type of New Zealand.

P.T.O.

"The essence of the speech of the New Zealand Delegate was that countries which so desired should have the right to plan international trade as an end in itself, not merely when it became necessary as a consequence of their domestic economic and social policy. A country adopting a policy of planning its international trade had an obligation to see that its planning was consistent with the general purposes of the Charter and with the interests of other countries, and not to attempt to obtain privileges which were denied to other people."

Page 3 :

3rd paragraph, 12th line : The following text should take the place of the last part of this paragraph beginning with a new sentence in the middle of the page :

".... The nature of those obligations should be determined in discussions of those parts of the Charter which dealt with the parallel obligations of other countries; for instance, a decision as to the use of quantitative restrictions for protective purposes should be reached in discussions on Article 25 and the decision applied to Articles which dealt with other types of economies. He was sure that the New Zealand Delegation "