

GENERAL AGREEMENT ON
TARIFFS AND TRADE

RESTRICTED
LIMITED B;
GATT/CP.4/SR.7/Corr.1
10 March 1950
ORIGINAL-ENGLISH ONLY

CONTRACTING PARTIES
Fourth Session

SUMMARY RECORD OF THE SEVENTH MEETING

CORRIGENDUM

Page 4.

Mr. Sveinbjörnsson's statement should read as follows :

"Mr. SVEINBJØRNSSON (Denmark) said that instructions from his Government were awaited. Never-the-less he thought that his Government would be in full agreement - in principle - with the United Kingdom proposal since it would be regrettable if the concessions of Geneva and Annecy were to be in danger by 1 January, 1951. Whether or not the results of the Geneva and Annecy negotiations seemed satisfactory they should not be allowed to vanish. However, since a decision taken by the Contracting Parties before the Annecy acceding governments had become contracting parties would be binding on them, but not automatically on all contracting parties, the Danish Government probably would prefer that the Contracting Parties should defer taking a decision. However, he hoped that his Government would also in practice be able to accept the British proposal, when the question was to be decided upon by the end of the Torquay negotiations.

"As the liberalization of trade progressed, tariffs were becoming more and more important. Among all countries Denmark probably had the lowest tariffs and it would not be possible for Denmark to liberalize her trade further unless other countries could adjust their tariffs to bring them more in balance with the Danish tariffs than was now the case. A balance could be reached in more than one way and methods other than the readjustment of higher tariffs had to be kept in mind.

"His delegation was in favour of the United Kingdom proposal, but would support it only with the understanding that a decision would be taken after Denmark had become a contracting party, and that the acceptance of the proposal should be contingent upon good results being reached at Torquay, and in the OEEC, when problems of a similar kind were to be discussed in the coming months."