

# GENERAL AGREEMENT ON TARIFFS AND TRADE

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CONTRACTING PARTIES  
Fifteenth Session

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## SUMMARY RECORD OF THE SIXTH MEETING

Held at the Sankei Kaikan, Tokyo,  
on Thursday, 29 October, at 3 p.m.

Chairman: Mr. F. GARCIA OLDINI (Chile)  
(for first five Ministerial statements)  
Mr. Aiichiro FUJIYAMA (Japan)  
(for remainder of meeting)

Subject discussed: Agenda for Ministerial Meeting (continued)

The following statements were made:

- H.E. Dr. R.A. ASMAUN  
Ambassador Extraordinary and Plenipotentiary  
to Japan,  
Indonesia (cf. Spec(59)250)
- Thiri Pyanchi U Sein KYI  
Secretary, Ministry of Trade Development,  
Burma (cf. Spec(59)240)
- H.E. Mr. Eigil NYGAARD  
Ambassador Extraordinary and Plenipotentiary  
to Japan,  
Norway (cf. Spec(59)254)
- Mr. A. LONNOY  
Minister Plenipotentiary,  
Ministry of Foreign Affairs and Foreign Trade,  
Belgium (cf. Spec(59)231)
- H.E. Mr. Edmundo Penna Barbosa da SILVA  
Ambassador, Head of the Economics  
Department,  
Ministry of Foreign Affairs,  
Brazil (cf. Spec(59)252)
- Mr. V. ASIROGLU  
Deputy Director-General,  
Department of International Economic Affairs,  
Ministry of Foreign Affairs,  
Turkey (cf. Spec(59)258)

H.E. Mr. Mohammed ALI  
Ambassador Extraordinary and Plenipotentiary  
to Japan,  
Pakistan (cf. Spec(59)260)

H.E. Mr. Roberto Suarez BARROS  
Ambassador Extraordinary and Plenipotentiary  
to Japan,  
Chile (cf. Spec(59)262)

The CHAIRMAN proposed, in summing up the discussions which Ministers had had, that a communique should be issued to the press on the following lines (Press Release GATT/461):

"The first three days of the fifteenth session of the CONTRACTING PARTIES to the General Agreement on Tariffs and Trade have been devoted to an exchange of views between the Ministerial representatives of contracting parties.

The Ministers took note with satisfaction of the improved economic situation which, they felt, opened the door to a further significant advance in international trade and provided an opportunity for substantial progress in furthering the objectives of the General Agreement.

The Ministers welcomed the action taken during the past year by certain countries to make their currencies convertible for non-residents. They agreed that, as a result of this development, there was no longer any justification on balance-of-payments grounds for discriminatory restrictions by countries whose export earnings were largely in convertible currencies and noted the measures already taken by a number of countries to reduce discrimination; the Ministers took particular account of the recent decision of the International Monetary Fund on discrimination. They recognized that where such discriminating restrictions had been in force for a long time, a reasonable but short period might be needed before they could be eliminated fully. They also considered that rapid progress could now be made in the elimination of all quantitative restrictions on imports by countries no longer experiencing balance-of-payments difficulties.

The Ministers also felt that the present favourable climate of international trade made it important to press on with the GATT programme for trade expansion, that is to say (a) arrangements for the 1960/61 Tariff Conference should be rapidly completed, due account being taken of the suggestions put forward in the course of the discussion, (b) the examination of the ways and means of expanding international trade in agricultural products and of reducing agricultural protectionism should be energetically pursued, and (c) the search for practical steps to help the less-developed countries to increase their export earnings should be intensified.

Throughout the discussions great emphasis was laid on the importance of every effort being made to help the less-developed countries which have not shared fully in the improvement of economic conditions. It was pointed out that increased export earnings by these countries are essential to help them

to develop and diversify their economics, and thus to reduce their vulnerability to short-term fluctuations in primary commodity prices.

In the course of the Ministerial discussions, reference was frequently made to the possible disruptive effect of a sharp increase in exports of manufactured goods from countries where the cost of production is substantially lower than that prevailing in the importing countries. It was generally recognized that, although this may in certain instances create serious economic and social problems in the importing countries, it was essential to adopt liberal rather than restrictive policies to overcome those difficulties. A suggestion was made during the course of the discussions that this is a problem which might usefully be studied by a panel of experts to be designated by the contracting parties.

In reference to the European Economic Community and to other regional economic arrangements, such as the proposals for a free trade association among seven countries in Western Europe and the plans for economic integration in Latin America, the Ministers agreed that such groupings had to take full account of the trade interests of other countries and to pursue outward looking policies in accordance with the principles and objectives of the General Agreement.

The Ministers expressed their satisfaction at the increasing membership of the GATT and at the arrangements which had already been made or are proposed for bringing Yugoslavia and Poland into closer association with the contracting parties. This, they considered, was evidence of the increasing recognition throughout the world of the important role played by the GATT in matters relating to international trade policy.

The Ministerial representatives joined in expressing satisfaction that the fifteenth session of the CONTRACTING PARTIES was being held in an Asian capital. This was the first such meeting since the foundation of the organization. The Ministerial representatives were also unanimous in their appreciation of the generosity and hospitality of the Japanese Government and of the great effort which had been made to provide such excellent facilities for the work of the Conference."

This was agreed.

The meeting adjourned at 5.10 p.m.