

GENERAL AGREEMENT ON

RESTRICTED

BOP/R/166

30 June 1987

TARIFFS AND TRADE

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Committee on Balance-of-Payments Restrictions

REPORT ON THE 1987 CONSULTATIONS WITH COLOMBIA AND TURKEY

1. The Committee on Balance-of-Payments Restrictions met on 25 June 1987 under the chairmanship of Ambassador P.-L. Girard (Switzerland), to consult with Colombia and Turkey in accordance with the simplified procedures for regular consultations on balance-of-payments restrictions with developing countries, approved by the Council on 19 December 1972 (BISD 26S/47) and the Declaration on Trade Measures Taken for Balance-of-Payments Purposes adopted by the CONTRACTING PARTIES on 28 November 1979 (BISD 20S/205).

2. The Committee had the following documents before it:

Colombia

Statement submitted by Colombia BOP/270
Secretariat background paper BOP/W/106
IMF: Recent Economic Developments dated 13 November 1986

Turkey

Statement submitted by Turkey BOP/271
Secretariat background paper BOP/W/105
IMF: Recent Economic Developments dated 9 January 1987

3. On the basis of the above documents, and taking into account paragraph 8 of the Declaration on Trade Measures Taken for Balance of Payments Purposes, the Committee took the following decisions:

Colombia: The Committee concluded that full consultations were not desirable and decided to recommend to the Council that Colombia be deemed to have fulfilled its obligations under Article XVIII:12(b) for 1987.

Turkey: The Committee welcomed the fact that Turkey had, since 1980, pursued a course of trade liberalization and market expansion as regards both tariffs and import licensing. Nevertheless, the Committee was of the view that, since a considerable time had passed since the last full consultation with Turkey in 1979, and that since during that period Turkey's economy and trade had undergone considerable evolution, a full consultation could provide the Committee with a valuable opportunity to gain a better understanding of the situation. It would therefore be desirable to schedule a full consultation with Turkey at an appropriate time during 1988, the exact date to be determined under the normal consultation procedures.