

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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CONTRACTING PARTIES
Twelfth Session

TRENDS IN INTERNATIONAL TRADE

Note by the Chairman

I have had informal consultations with the delegations of Australia and France regarding the proposals which they have thrown out in the course of plenary discussions at this Session. I have also had an opportunity of discussing these suggestions with a number of other delegations who have approached me on the matter. In the light of these various discussions (and particularly having regard to the agreed conclusions of the Ministerial meetings) I have prepared the following Draft Decision as a basis for discussion by the CONTRACTING PARTIES:

The CONTRACTING PARTIES

HAVING CONSIDERED the general state and prospects of international trade,

TAKING NOTE of the concern expressed in the course of this examination regarding certain trends in international trade, in particular the failure of the trade of less developed countries to develop as rapidly as that of industrialized countries, excessive short-term fluctuations in prices of primary products, and widespread resort to agricultural protection,

DECIDE

(a) that there shall be an expert examination of past and current international trade trends and their implications, with special reference to the factors referred to above,

(b) that a Panel of Experts, comprising three persons who are internationally recognized as experts in the field of international trade and finance shall be appointed to carry out this examination, taking into consideration the views and apprehensions expressed during the discussions at the present session on the international trade situation and prospects and trends in international commodity trade, and to prepare as comprehensive a report as possible for consideration by the CONTRACTING PARTIES at their Thirteenth Session,

(c) that the Panel of Experts shall be requested to include an assessment of medium term prospects for international trade in the light of the facts and trends as it sees them, including such increases as it believes may reasonably be expected in levels of consumption and in agricultural efficiency in industrialized countries,

(d) that the Panel of Experts be requested not to include in its report any judgment on the policies of individual countries or any recommendations in regard thereto,

(e) that the Secretariat shall provide the data and documentation required for this study, including a factual account of the extent to which trade in agricultural products has failed to benefit from the progressive liberalization of international trade in general.