

COMMITTEE ON BALANCE-OF-PAYMENTS RESTRICTIONS

Draft Note on the Meeting of the Committee
on 11 March 1983

Attached hereto is the draft note on the meeting of the Committee on 11 March 1983. Delegations are invited to submit comments, if any, to the secretariat (Mr. F. Roessler, extension 2161) by 8 April 1983.

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED
Spec(83)21
29 March 1983

Committee on Balance-of-Payments Restrictions

DRAFT NOTE ON THE MEETING HELD ON 11 March 1983

Chairman: Mr. J.N. Feij (Netherlands)

1. The Committee on Balance-of-Payments Restrictions met on 11 March 1983. After the adoption of the report on the consultation with Hungary (BOP/R/131) the Committee discussed the following other business:

A. Postponement of Consultation with Nigeria

B. 1983 Consultation with Brazil

C. Schedule of Meetings

A. Postponement of Consultation with Nigeria

2. The Committee noted that the full consultation with Nigeria, which had been scheduled for late February/early March 1983 (BOP/R/130), was postponed at the request of Nigeria for technical reasons to the second half of April (GATT/AIR/1889). [The secretariat was subsequently requested by the International Monetary Fund to further postpone the consultation to 21 June 1983 because of a delay in the departure of a Fund mission to Nigeria.]

B. 1983 Consultation with Brazil

3. The Chairman recalled that the Committee had discussed at its meeting on 3 December 1982 the question of whether the trade measures imposed by Brazil for balance-of-payments purposes in October/November 1982 (L/5393) had raised the general level of the restrictions which Brazil was maintaining under Article XVIII:B and whether a full consultation was therefore required in accordance with Article XVIII:12(a). He further recalled that the secretariat had been asked to prepare a statistical analysis of the coverage of the new

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restrictions, which had been circulated as document BOP/W/67. One member of the Committee said that the secretariat's analysis confirmed the view which he and other members had expressed at the last meeting of the Committee, namely that the new measures did substantially raise the general level of the restrictions. The representative of Brazil replied that the analysis provided only a superficial picture of the situation because it did not take into account the fact that imports had declined as a result of the recession. His authorities continued to regard the measures as adaptations of existing restrictions. However, in view of the interest shown by members of the Committee, Brazil was ready to hold a full consultation by the end of the year.

4. The Committee decided that the next consultation with Brazil would be held in December 1983 in accordance with Article XVIII:12(a) of the General Agreement.

C. Schedule of Meetings

5. The Committee adopted the following tentative schedule for its future meetings:

11 October 1983

Full consultations with Israel and Portugal; simplified consultations with Egypt, Korea and Sri Lanka.

6 December 1983

Full consultation with Brazil and Ghana; simplified consultations with Peru, Tunisia and Turkey.