

# GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

SR.9/8

9 November 1954

Limited Distribution

---

CONTRACTING PARTIES

Ninth Session

## SUMMARY RECORD OF THE EIGHTH MEETING

Held at the Palais des Nations, Geneva,  
on Monday, 8 November 1954, at 3 p.m.

Chairman: H.E. Mr. L. Dana WILGRESS (Canada)

Subject discussed: Review of the Agreement

The CHAIRMAN made a statement which is reproduced in Press Release GATT/173.

Mr. S.C. WAUGH (United States of America) read the letter he, as leader of the United States Delegation, had received from the President of the United States, dated 4 November, as follows:

"Dear Mr. Waugh:

Since you are soon leaving to participate in the Ninth Session of the Contracting Parties to the General Agreement on Tariffs and Trade in Geneva, I should like to ask that you convey to your fellow delegates the importance that we attach to a successful outcome of the forthcoming renegotiation and review of the Agreement. The task before the Contracting Parties at this Ninth Session is one of crucial significance to the further economic growth of the free world.

At the time of the Eighth Session, the United States and other countries were reappraising their international economic policies. Based upon such a review in the United States, I recommended in March of this year a program for expanding international trade and overseas investment, for promoting currency convertibility, and for reducing the need for economic aid. Some portions of this program have already been put into effect. The remaining parts, especially the heart of the program -- extension and amendment of our Trade Agreements Act -- will, as you know, be pressed at the session of the Congress which begins in January, and I look forward to early action.

That program envisages United States participation in a multilateral approach to tariffs and trade. The General Agreement has made a useful contribution to the postwar recovery and restoration of the

economic vitality of the free world. It was established at a time when the economies of most countries had been seriously weakened. The trade rules of the Agreement recognized that the objective of the widest possible movement of goods among the countries of the world could not be immediately realized, but the goal was set with confidence that it would be progressively achieved. I am convinced that economic reconstruction and growth has now reached a point in many countries to warrant further development of the Agreement, so that we may progress with even more assurance toward our ultimate objective. It would also seem essential that an effective organization be established for the administration of the Agreement and otherwise to promote an expansion of world trade.

The interests of the participating countries may at times seem to conflict. Our mutual goal is of such importance to the economic strength and well-being of all our peoples, however, that this session must be a practical demonstration of the ability of free countries to reach agreement on difficult issues. I am hopeful that ways and means of moving forward now toward our common goal will be found and that the Ninth Session of the Contracting Parties will be one of high achievement."

The CHAIRMAN asked Mr. Waugh to convey to President Eisenhower the thanks of the CONTRACTING PARTIES for this message on the occasion of the Review of the General Agreement.

#### Statements by Leaders of Delegations

The following statements were made:

The Right Honourable Mr. Peter THORNEYCROFT (President of the Board of Trade, United Kingdom) (cf. United Kingdom Delegation Release and Press Release GATT/174).

Mr. Edgar FAURE (Minister of Finance and of Economic Affairs, France) (cf. Press Release GATT/175).

Mr. Victor LAROCK (Minister of External Commerce, Belgium) (cf. Press Release GATT/176).

The Honourable S.C. SHIRLEY COREA (Minister of Commerce, Trade and Fisheries, Ceylon) (cf. Press Release GATT/177).

The Meeting adjourned at 5 p.m.