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GENERAL AGREEMENT ON TARIFFS AND TRADE

Committee on Balance-of-Payments Restrictions

REPORT OF THE COMMITTEE ON BALANCE-OF-PAYMENTS RESTRICTIONS

1975 Consultations with Argentina

1. The Committee on Balance-of-Payments Restrictions reconvened on 5 December 1975, under the simplified procedures for consultation on balance-of-payments restrictions with developing countries (L/3772/Rev.1), which call for the Committee to determine, on the basis of written statements, whether a full consultation is desirable in the case of each country and, in those cases where it decides that a consultation is not desirable to make appropriate recommendations to the Council.

2. The Committee had before it the written statements by Argentina (BOP/153 and Add.1 and 2), submitted under paragraph 3(b) of the simplified procedure. The Committee also had before it a background paper on Argentina dated 3 October 1975, provided by the International Monetary Fund.

3. On the basis of the written statements submitted, and having taken into account the information supplied by the IMF, the Committee came to the following conclusion:

> Argentina: The Committee decided that a full consultation was not desirable in 1975.

4. The Committee therefore recommends to the Council of Representatives that Argentina be deemed to have consulted with the CONTRACTING PARTIES and to have fulfilled its obligations under Article XVIII:12(b) for 1975.

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