

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

L/876

10 October 1958

Limited Distribution

CONTRACTING PARTIES
Thirteenth Session

PERUVIAN IMPORT CHARGES

Recommendation of the Intersessional Committee of 4 June 1958

There is reproduced hereunder the text of the Recommendation approved by the Intersessional Committee on 4 June 1958 (IC/SR.39) on the question of the supplementary charges imposed on imports by the Peruvian Government (L/828 and L/828/Add.1):

RECOMMENDATION

TAKING NOTE that the Government of Peru, as part of its stabilization programme designed to overcome acute balance-of-payments difficulties, considers it necessary substantially to augment its fiscal revenues and to restrict the volume and value of its imports and has proposed to achieve these ends by the temporary imposition of supplementary charges on imports;

NOTING further that in the view of the Peruvian Government such charges must apply generally to all tariff items including those which are the subject of concessions in GATT Schedule XXXIV;

HAVING BEEN INFORMED by the International Monetary Fund of the balance-of-payments and monetary reserve position of Peru and noting the Fund's opinion that substantially increased revenues are essential to the success of Peru's stabilization programme and to the protection of the country's reserves and exchange rate;

The Intersessional Committee

1. EXPRESSES the hope that the Government of Peru will reconsider the measures proposed with a view to levying these supplementary charges in a manner consistent with the provisions of the General Agreement;
2. RECOMMENDS that the CONTRACTING PARTIES at the Thirteenth Session examine the situation, as it obtains at that time, with a view to arriving at a generally acceptable settlement;
3. REQUESTS the Peruvian Government to furnish a detailed report to that Session; and
4. URGES that, if in the meantime the Government of Peru should feel compelled to take action which other contracting parties consider inconsistent with the provisions of the General Agreement, these contracting parties, pending the examination referred to above, should, in view of the acute economic difficulties with which the Peruvian Government is confronted, refrain from seeking compensatory adjustments.