

GENERAL AGREEMENT ON TARIFFS AND TRADE

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PHILIPPINES - IMPORT MEASURES TAKEN FOR BALANCE-OF-PAYMENTS PURPOSES^{1/}

The following communication, dated 2 April 1984, has been received from the Permanent Mission of the Philippines.

The Government of the Philippines, pursuant to Section 401 of the Tariff and Customs Code, issued Executive Order No. 918, as an amendment to Executive Order No. 860, imposing additional duty of five per cent (5%) ad valorem on imports with effect as of 3 November 1983. In addition, importations are being monitored by pertinent government agencies.

These measures were instituted in the wake of further balance-of-payments difficulties and other economic problems being experienced by the Philippines due largely to external factors over which the Philippine authorities have no control. These factors include the continuing deterioration in the Philippine terms of trade, the protectionist measures applied on Philippine exports by its trading partners, the contraction of international financing and the high cost of credit.

In the view of the Philippine government, these measures are in accordance with the provisions of paragraph 3 of the Declaration on Trade Measures taken for Balance-of-Payments Purposes.

^{1/}Additional duty was first introduced at a rate of three per cent (3%) on 1 January 1983 (see L/5575).