

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

BOP/R/151
3 April 1985

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Committee on Balance-of-Payments Restrictions

REPORT ON THE MEETING HELD ON 22 MARCH 1985

Chairman: Ambassador P.-L. Girard (Switzerland)

1. The Committee on Balance-of-Payments Restrictions met on 22 March 1985 to conduct a consultation with Pakistan (see BOP/R/150). The Chairman and members expressed their appreciation to Mr. Feij, the retiring Chairman, for his valuable work with the Committee since 1981.

2. Under "Other Business" the following points were discussed.

Notification from Israel

3. The Committee took note of a notification from Israel (L/5784) concerning the replacement of temporary import restrictions on certain luxury type goods, introduced on 3 October 1984, by a special import deposit fixed at 60 per cent ad valorem as from 5 February 1985, reducing by 3 percentage points monthly as from 1 March 1985 until 1 February 1986. The representative of Israel made a statement concerning the economic background to the new measure and other steps being taken by the Israeli authorities to reduce inflationary pressures and bring about economic readjustment through an agreed package deal of domestic monetary, fiscal, income and budgetary policies. He noted that the early abolition of the previous import prohibition and its replacement by a degressive import deposit were in line with the provisions of Paragraph 1 of the 1979 Declaration on Trade Measures Taken for Balance-of-Payments Purposes.

Schedule of consultations for 1985

4. The Chairman outlined the provisional schedule of consultations for the autumn of 1985. Two sessions of consultations are envisaged, in the periods 7-11 October and 2-13 December. Precise dates for consultations will be established by the secretariat in consultation with the delegations concerned.

Countries taking measures for balance-of-payments reasons

5. The representative of Sweden recalled that a number of countries had been identified in the Group on Quantitative Restrictions and Other Non-Tariff Measures as invoking balance-of-payments reasons for import restrictions. He requested the secretariat to follow the question up with the countries concerned with a view to clarifying the issue and obtaining appropriate notifications in order that the Committee might consider what action might be necessary.