

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

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CONTRACTING PARTIES
Twenty-Second Session

SUMMARY RECORD OF THE ELEVENTH MEETING

Corrigendum

Page 131

The last sentence on this page, in the statement of Mr. SWARUP, should be deleted and replaced by the following:

"The new proposal was intended to enable the industries in the less-developed countries to compete with the older established industries in the industrialized countries somewhat better than they are able to do at present. In view of the immediate trade-creating effects of the increased export earnings of the less-developed countries, the new proposal was also likely to result in a net increase in international trade. It was to be hoped that the new attitude on the part of the two signatories to the Agreement would enable them to support the plea of the less-developed countries for grant of preferences by all industrialized countries in favour of all less-developed countries."

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The first paragraph, in the statement of Mr. SWARUP, should be replaced by the following:

"His delegation felt that since a departure from the provisions of Article I was involved, a request for a waiver would be received by the CONTRACTING PARTIES as soon as possible. So far as the grant of generalized preferences by industrialized countries in favour of all less-developed countries was concerned, a more satisfactory way would be to amend the provisions of Article I. He hoped that the fullest co-operation of the parties to the Agreement would be obtained for action in this field in which the less-developed countries had been hoping for progress. He associated his delegation with those which had welcomed the action of the United States and Canada in submitting the Agreement to the CONTRACTING PARTIES before its entry into force."

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