REPORT ON THE 1989 CONSULTATION WITH COLOMBIA
(Simplified Procedures)

1. The Committee on Balance-of-Payments Restrictions met on 17 October 1989 under the Chairmanship of Mr. J.-F. Boittin (France) to conduct a consultation with Colombia under the simplified procedures for regular consultations with developing countries (BISD 208/47) and the 1979 Declaration on Trade Measures Taken for Balance-of-Payments Purposes (BISD 265/205).

2. The Committee had the following documents before it:
   - Statement submitted by Colombia: BOP/290
   - Corrigendum: BOP/290/Corr.1
   - Background paper by the Secretariat: BOP/W/126
   - International Monetary Fund: "Recent Economic Developments" dated 23 September 1988

3. On the basis of the above-mentioned documents, and taking into account Paragraph 8 of the Declaration on Trade Measures Taken for Balance-of-Payments Purposes, the Committee concluded that full consultations were not desirable and decided to recommend to the Council that Colombia be deemed to have fulfilled its obligations under Article XVIII:12(b) for 1989.

4. It was also noted that Colombia’s trade policy was due to be reviewed by the GATT Council in Spring of 1990 under the Trade Policy Review Mechanism established by the Council in April 1989 (L/6490).