PREFERENCES

Draft Conclusions of Council

The Council noted that a number of delegations have suggested that the Draft Chapter on Trade and Development should contain an enabling clause permitting the establishment of preferences. A number of other delegations, however, believed that it would not be possible to reach agreement on the Draft Chapter at the special session if such a provision were inserted. The Council has been unable to resolve these differences. It accordingly proposes that further discussions should be held so that it may be possible to make a submission at a later date.

To this end:

(a) The Council recommends to the CONTRACTING PARTIES that they invite contracting parties, wishing to do so, to submit proposals on the points mentioned in paragraphs 13 and 14 of the report of the Working Party on Preferences;

The Council noted that contracting parties submitting proposals would do so on the basis of such assumptions as they consider appropriate. In this connexion, the Council understands that a number of contracting parties submitting proposals might wish to do so on the basis of the assumptions set out in paragraph 12 of the Working Party's report.
(b) The Council also recommends that the proposals made under paragraph (a) above might be referred to the proposed Committee on Trade and Development for examination, through such procedures as it considers suitable for the purpose, with a view to making an appropriate submission to the CONTRACTING PARTIES at their annual session.