GENERAL AGREEMENT ON
TARIFFS AND TRADE

CONTRACTING PARTIES
Sixth Session

WORKING PARTY 6 ON BALANCE OF PAYMENTS RESTRICTIONS

Paragraphs (b) and (c) of the Terms of Reference

Draft Procedures recommended by the Working Party

1. The Contracting Parties shall ask each government, which is taking action under paragraph 1(b) or 1(c) of Article XIV or under Annex J, to submit to the Executive Secretary not later than 15 March 1952, a statement describing any changes which have taken place, subsequent to the submission of their reply to GATT/CP/89, in import control regulations or administrative practices which affect the discriminatory application of Article XII restrictions, on the basis of the replies to GATT/CP/89.

2. Any contracting party still entitled to take action under the provisions of paragraph 1(c) of Article XIV or of Annex J should enter into consultations with the Contracting Parties as required by Article XIV 1(g) by advising the Executive Secretary not later than 15 March 1952 that it is initiating consultations and by furnishing details of the measures involved together with any information, in addition to that contained in its statement referred to in paragraph 1, which would assist the Contracting Parties in carrying out the consultations.

3. The Executive Secretary shall inform all contracting parties and the International Monetary Fund of the names of the contracting parties which have entered into consultations, shall invite the Fund to participate in consultations with the Contracting Parties in pursuance of the provisions of Article XV, and, subject to paragraph 4, shall include such consultations in the provisional agenda for the Seventh Session.

4. It is the view of the Contracting Parties that it is desirable in most cases that consultation with any individual contracting party under Article XIV 1(g) of the General Agreement should not proceed until the Fund has completed its consultation with the country concerned under Section 4 of Article XIV of the Fund's Articles of Agreement. Should the Fund notify the Executive Secretary that any such consultation is unlikely to be completed in time, the Executive Secretary, will determine, in consultation with the government concerned and the Fund, whether the consultation should be retained on the provisional agenda for the Seventh Session.

5. The Executive Secretary shall examine the statements received under paragraph 1 and prepare material to assist the Contracting Parties in their consultations and in their preparation of third annual report on the discriminatory application of import restrictions - this material to be distributed, if possible, prior to the opening of the Seventh Session.