INDEPENDENT GROUP TO STUDY TRADING SYSTEM

At the invitation of the Director-General of GATT, an independent panel of seven distinguished persons is to study and report on problems affecting the international trading system.

Members of the group are:

- Senator Bill Bradley, U.S. Senator (Democrat) for New Jersey, United States;
- Mr. Pehr Gyllenhammar, Chairman and Chief Executive Officer of Volvo, Gothenburg, Sweden;
- Dr. Guy Ladreit de Lacharrière, Judge at the International Court of Justice, The Hague, and former high official in the Foreign Ministry of France;
- Dr. Fritz Leutwiler, current President of the Bank for International Settlements and Chairman of the Governing Board of the Swiss National Bank, Switzerland;
- Dr. Indraprasad G. Patel, Director of the Indian Institute of Management, Director-designate of the London School of Economics, and former Governor of the Reserve Bank of India;
- Professor Mario H. Simonsen, Director of the Postgraduate School of Economics of the Getulio Vargas Foundation and former Minister of Finance of Brazil;
- Dr. Sumitro Djojohadikusumo, Professor of Economics, University of Indonesia, and former Minister of Trade and Finance and Minister of Research of Indonesia;

The Group's members have been invited by the Director-General of GATT, Mr. Arthur Dunkel, to draw on their wide experience "to identify the fundamental causes of the problems afflicting the international trading system and to consider how these may be overcome during the remainder of the 1980's".
Writing to the Group's members, Mr. Dunkel stated his conviction that GATT member governments still agree on the fundamental need not only to keep world markets open, but also to resume the postwar process of trade liberalization. They also continue to give strong support to GATT as the fundamental contract governing their trade relations and the conduct of their trade policies. However, "faced with serious social, financial and economic problems, many governments are finding it more and more difficult in practice to maintain, individually and collectively, the policy orientation to which they continue in principle to subscribe".

In view of these difficulties, it has seemed important to the GATT secretariat to seek, on its own responsibility, the advice of a totally independent group of distinguished persons of relevant and varied experience. It is hoped that the group's report will assist governments in reconciling their short-term preoccupations with their continuing long-term objective of preserving and developing a well-functioning international trading system.

The Group is expected to need about one year to prepare its report. Its first meeting will take place in Geneva, at GATT headquarters, early in 1984.

The costs involved in the work of the Group are being met from sources outside the regular GATT budget.