1. Following the exchange of views in the present session on the economic and trade situation and in the light of the proposal made in the Report of the Consultative Group of Eighteen and its subsequent consideration by the Council, the CONTRACTING PARTIES decide unanimously that their next session, to be held in November 1982, should be convened at ministerial level.

2. The purpose of the ministerial meeting would be to examine the functioning of the multilateral trading system, and to reinforce the common efforts of the contracting parties to support and improve the system for the benefit of all nations. To this end, Ministers would address themselves to the implementation of the results of the Multilateral Trade Negotiations, problems affecting the trading system, the position of developing countries in world trade and future prospects for the development of trade. Finally, in the context of their consideration of the work programme of the GATT for the 1980s, Ministers would also determine future priorities for co-operation among contracting parties.

3. The CONTRACTING PARTIES further agree to entrust to the GATT Council the overall responsibility for the preparation of the ministerial meeting, including the establishment of appropriate institutional arrangements. The Council will also decide the duration and precise date of the meeting.