
(2) Replace paragraph 23 with the following:

"23. Another member of the Working Party said that he also appreciated the detailed and extensive statement by the representative of Turkey. He stressed that the serious difficulties with which the Turkish Government was confronted warranted a frank and constructive exchange of views. He then made a few observations on the following two fundamental problems:

(a) There was in Turkey an excessive internal demand as a result of the economic development plan. This acted as an export disincentive to the extent that domestic outlets could easily be found. The Turkish Government had therefore adopted certain measures to counteract these difficulties.

(b) Another difficulty resulted from the disparity between domestic and international prices. As a consequence, even when there was a desire to export, the question of prices raised additional difficulties. It also tended to stimulate imports.

"These combined factors worked to intensify the balance-of-payments problems and made it the more difficult to restore trade on a multilateral basis. This member also noted with pleasure the assurances given by the Turkish delegate concerning his Government's desire to progress towards greater trade multilateralism and welcomed the measures thus far taken by Turkey to reduce monetary circulation, thereby working towards deflating internal demand."
"In reply, the representative of Turkey explained that his Government was determined to give effect to those measures, some of which were being applied already. He also stressed the importance which his country attached to the very close co-operation which had been developed in Ankara between the United States and Turkish administrations."

(3) **Paragraph 24, third line:** After the words "but not on" insert "the total value of".

(4) **Paragraph 33, fourth line from bottom of page 11:** read "faced" instead of "forced".