AMENDMENT PROPOSED BY THE BELGIAN DELEGATION TO
AMENDMENTS PROPOSED BY THE DELEGATION OF THE UNITED STATES
(SECRET/CP.3/Add.2)

Text of the amendment

On page 2, last paragraph, line 20 in SECRET/CP.3/Add. 2, insert after the word "non-discrimination" the following words: "or restrictive administration of possible measures authorized under Annex J."

Comments

The text proposed by the United States delegation stresses the fact that in order to ensure a certain volume of trade, it was necessary to authorize some departure from the rule of non-discrimination. Indeed, if this rule had been strictly observed, it would not have been possible to purchase some categories of products the import of which could have been financed by the importing country without any difficulty. The United States text emphasized the possibility of effecting extra purchases with a view to justifying a departure from the rule of non-discrimination.

In proposing this amendment the Belgian delegation wishes to call attention to the fact that it might not be possible to take full advantage of such an increase in the volume of trade if, for example, a country governed by Annex J decides not to grant to certain contracting parties the favourable treatment which its exchange availabilities would otherwise enable it to accord. While not intending in any way to interpret the provisions of Annex J, the Belgian delegation wishes to stress the possibility that increases in the volume of trade might not be carried out. In other words, both non-discrimination and the restrictive administration of possible measures authorized by Annex J might have the same consequence, namely "to result in a contraction of imports from some sources while the country in question still possessed unutilized means of financing such imports".