"Question 5 asks for a description of the effects which discriminatory import restrictions imposed by other countries have had on the volume and pattern of the export trade of the United States. The United States is not in a position at this time to present a detailed statement in answer to this question. Nevertheless, it desires to make the following general observations on the subject.

"It is clear, without the need for detailed statistical analysis, that there exists today throughout the world a widespread system of trade restrictions which operate to discriminate against exports from the United States. Most of these discriminations have been associated with postwar difficulties and reflect the current disequilibrium in world trade and payments. The United States considers that this disequilibrium is neither permanent nor intractable. A solution to this problem can be found if all of the contracting parties adopt appropriate policies, clearly directed to achieving the goal of a fully multilateral trading world in which all major currencies can be freely exchanged for one another and without resort to restrictions on payments for current transactions. In the view of the United States these continue to be the fundamental objectives of the GATT, of the ITO and of the IMF, by which all of the contracting parties have agreed to be guided. The United States is at present studying carefully the development of balance of payments policies throughout the world in the light of these objectives."