ARTICLE XXIX

An informal sub-group of the Working Party has considered the proposal to delete Article XXIX in the light of the discussions in the Working Party. The group proposes that:

1. The whole of Article XXIX (and its interpretative note) be deleted as well as references to it and to the Havana Charter throughout the Agreement.

2. The existing preamble to the General Agreement be deleted and replaced by the following as a new first Article. For convenience the preamble is reproduced below; proposed deletions are shown in square brackets; additions are underlined.

ARTICLE I

Objectives

1. The CONTRACTING PARTIES recognize that their relations in the field of trade and economic endeavour should be conducted with a view to raising standards of living, insuring full employment and a large and steadily growing volume of real income and effective demand, developing the full use of the resources of the world and expanding the production and exchange of goods, and promoting the progressive development of the economies of all the contracting parties.

2. The CONTRACTING PARTIES desire to contribute to these objectives through this Agreement by entering into reciprocal and mutually advantageous arrangements directed to the substantial reduction of tariffs and other barriers to trade and to the elimination of discriminatory treatment in international commerce.

*Have through their representatives agreed as follows*

* The phrase "through this Agreement" is designed to replace the final sentence in the preamble as shown in square brackets above.

Note:

The Legal and Drafting Committee will wish to consider the deletion of the list of countries which appears at the beginning of the preamble.

Spec/96/55