Consultations Committee (Article XII:4(b))

7 December 1956

PLAN FOR CONSULTATIONS TO BE HELD IN 1957
UNDER ARTICLE XII:4(b)

I. Balance-of-Payments Position and Prospects

1. Balance-of-payments situation and prospects; factors affecting the balance of payments.
2. Level of monetary reserves and expected movements in reserves; special considerations affecting the availability of or the need for monetary reserves.
3. Effects of the restrictions on the balance of payments; expected effects on the balance of payments of any relaxation or elimination of the restrictions.
4. Expected duration of the restrictions; prospects of relaxation or elimination.

II. Alternative Measures to Restore Equilibrium

5. Internal fiscal and monetary measures to preserve or restore equilibrium.
6. Long-term measures (e.g. to raise productivity and export capacity to reduce structural disequilibrium or rigidities).
7. Other measures which may help to restore balance in international payments.

III. System and Methods of the Restrictions

8. Legal and administrative basis of the restrictions; methods used in restricting imports; categories of goods, and proportion of imports covered by each method used.
9. Treatment of imports from different countries or currency areas.
10. The use of state trading or governmental monopoly in imports; restrictive operation of such régimes.

IV. Effects on Trade

11. Protective effects of the restrictions on domestic production; difficulties or hardship that may be expected upon relaxation or elimination of the restrictions.
12. Steps taken to reduce incidental protective effects of the restrictions; steps taken to minimize the difficulties of transition to the stage where balance-of-payments restrictions may be eliminated.
13. Steps taken to avoid unnecessary damage in accordance with Article XII:3(c)(iii).

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