SUMMARY RECORD OF THE THIRD MEETING

Held at the Palais des Nations, Geneva
on Friday, 18 September 1953, at 3 p.m.

Corrigendum

From number 4) in the fifth line on to the end, replace by the following:

"4) several speakers, in particular the delegate for the United States, had stressed the link existing between the internal economic policies of nations and their trade and foreign exchange policies; 5) the needs of the so-called under-developed countries for technical support and capital investments had been recognised by all; 6) several delegates had also stressed the importance of increase of production and stabilisation of prices of basic raw materials and food stuffs; 7) mention had also been made of restrictive business practices. The representative of France had said this matter would have to be dealt with by international cooperation; 8) the French representative had also stated that it would be right to draw attention to the fact that although there was a clear unanimity on the need for a multilateral trading system there were means of combining regionalism and multilateralism, as evidenced by the new European Coal and Steel Community. Those aims were not necessarily contradictory but might be complementary.

As eleven countries - one-third of the CONTRACTING PARTIES - had given evidence of a desire to revise the General Agreement, the Chairman felt it appropriate to draw the attention of other delegations to that trend, so that, if necessary, they might seek instructions from their Governments and that the matter might be discussed at a later date.

The meeting rose at 4.40 p.m."