Note by Executive Secretary

Although the above item is one arising under the ordinary business of the Ninth Session, I suggest that it would be useful for the CONTRACTING PARTIES to consider the matter in relation to the Review of the General Agreement and its administration, Item 3 of the Agenda. The Eighth Session Decision relating to the Review includes consideration of "what modifications should be made in the arrangements for the administration of the General Agreement in order that it may contribute more effectively to early progress towards the attainment of its objectives". This aspect of the Review is now under consideration and proposals for a permanent organization are being drawn up. It may, however, be some considerable time before these permanent arrangements can be made effective. The CONTRACTING PARTIES may, therefore, wish to examine whether any, and if so what modifications should be made in the arrangements for the administration of the Agreement in the interim period. In this connection it is suggested that the CONTRACTING PARTIES could usefully take into consideration the report on the Continuing Administration of the General Agreement adopted at the Fifth Session and included in BISD Volume II, page 197 et seq. That report contains as an annex an analysis of the continuing functions and responsibilities of the CONTRACTING PARTIES designed to indicate those provisions of the General Agreement which require effective continuing machinery enabling decisions to be arrived at at any time. The CONTRACTING PARTIES will no doubt also wish to bear in mind the relevance of the existence of effective continuing machinery to the establishment of improved co-operation with the International Monetary Fund.