Chapter III

Article 11, sub-paragraph 1

The first five lines to read as follows:

"Progressive industrial and general economic development requires, among other things, adequate supplies of capital funds, materials, labour, modern equipment, methods and technology and technical and managerial skills."

Article 12

Paragraph 1 should read as follows:

"The Members recognize that international investment, both public and private, can be of great value in promoting economic development and consequent social progress."

Delete paragraphs 2 and 3.

Article 13, Paragraph 1

Should be replaced by the following:

"The Members recognize that State assistance may be required to promote the establishment, development or reconstruction of industrial and agricultural activities. They also recognize that unjustified recourse to measures of this nature, apart from impairing their own economy, would impose unwarranted restrictions on international trade and might increase unnecessarily the difficulties of adjustment for the economies of other countries."

Delete paragraphs (2), (3), (4) and (5).

Article 14, Paragraph 1, sub-paragraph (b)

Should be worded as follows:

"Any Member not being a signatory of the General Agreement shall have signed this Charter and notified the other Governments signing this Charter within thirty days prior to depositing the instrument of ratification, of each product on which any such measure is to be maintained and of the nature and purpose of such measure."