Delete the statement by Mr. Igonet (France) appearing on page 6 and substitute the following:

Mr. IGONET (France) pointed out that without constituting a super-government empowered to give positive instructions to Members, the Organization would be a place for the multilateral comparison of economic interests. Before taking their individual decisions in the full exercise of their sovereignty, Members would thus have an opportunity to realize the consequences, whether direct or indirect, immediate or deferred, of such decisions. They would more fully appreciate the inter-dependence of economic facts and their own real solidarity, and would be urged to act prudently by a clearer understanding of their true and lasting interests.

The establishment of regional economic organizations for the permanent accomplishment of this work of comparison was certainly desirable. The Economic and Social Council had already adopted this view. The question presented here was that of the establishment of a world economic organization with powers to co-ordinate the work of these regional organizations. Should such a world organization, in so far as it limited its work to industry and trade, excluding agriculture, transport and finance, etc., be established within the International Trade Organization, or should it be directly attached to the Economic and Social Council itself? This was a question which it would be foolish to decide a priori and it was advisable to study one by one the functions the Colombian delegate proposed to attribute to the world organization he suggested, so as to ascertain where and by whom these functions could be performed in the most logical and effective manner.