THIRD COMMITTEE: GENERAL COMMERCIAL POLICY

DRAFT CHARTER

ITALY: PROPOSED AMENDMENTS

ARTICLE 23: EXCEPTIONS TO THE RULE OF NON-DISCRIMINATION

1. (a) UNCHANGED
   (b) UNCHANGED
   (c) UNCHANGED
   (d) UNCHANGED

2. UNCHANGED

3. (a) Not later than 1 March 1952
   (five years after the date on which
   the International Monetary Fund
   began operations) and in each year
   thereafter, any maintaining or
   proposing to institute action under
   paragraph 1 of this Article shall
   seek the approval of the Organization
   which shall thereupon determine
   whether the circumstances of the Member
   justify the maintenance or institution
   of action by it under paragraph 1 of
   this Article. After 1 March 1952 no
   Member shall maintain or institute
   such action without determination by
   the Organization that the Member's
   circumstances justify the maintenance
   or institution of such action, as the
   case may be, and the subsequent
   maintenance or institution of such
   action by the Member shall be subject
   to any prescribe for the purpose of
   ensuring compliance with the provisions
   of paragraph 1 of this Article;

   /Provided

3. (a) Not later than 1 March 1952,
   (five years after the date on which
   the International Monetary Fund
   began operations) and in each year
   thereafter, any Member maintaining
   or proposing to institute action
   under paragraph 1 of this Article,
   shall consult with the Organization
   in order to establish whether the
   circumstances of the Member justify
   the maintenance or institution of
   action by it under paragraph 1 of
   this Article. After 1 March 1952,
   no Member shall maintain or
   institute such action if this action
   causes any unfair injury to any other
   Member, provided that the renounce-
   ment of such action does not cause
   any unfair injury to the Member
   taking it.
Provided that the Organization shall not require that prior approval be obtained for individual transactions.

(b) UNCHANGED

(c) UNCHANGED

(d) Before taking its determinations as provided for in sub-paragraphs (a) and (b) of this paragraph, the Organization shall establish whether the restrictions cause an unfair injury to any other Member, and whether the renouncement of such restrictions, if imposed by the Organization, is such as to cause an unfair injury to the Member applying them.