Article 29 - Procedure

Any determination provided for in, or appropriate to the operation of, Articles 25, 26, 27 and 28 of this Section shall be made, etc., etc. (the remainder as in original text).

NOTE: The words underlined constitute the proposed amendment.

Insert the following after Article 29:

"Article --

The Equitable Regulation of Prices in International Trade

1. The Members recognize that the permanent maintenance of an equitable relationship between the prices of raw materials and manufactured products in a manner ensuring just standards of living for the countries devoted primarily to the production of raw materials is an essential condition for the achievement of the objectives referred to in Article 1 of this Charter, with a view to promoting the well-being of the nations and strengthening the foundations of world peace.

2. The Members recognize that the permanent maintenance of an equitable price adjustment in international trade requires domestic action as well as joint action under the sponsorship of the United Nations Economic and Social Council and the International Trade Organization in collaboration with the appropriate inter-governmental organizations, each of these bodies acting within its respective sphere and in accordance with its basic instrument.

3. Each Member may, acting in the spirit of this Charter, and for the achievement of the objectives specified therein, initiate measures for the establishment of equitable prices within its territories and for their permanent maintenance in a manner permitting the establishment and maintenance of standards of living consistent with the satisfaction of the basic needs of man and the progress of the community.

4. The Members of the Organization should participate in /arrangements
arrangements prepared or sponsored by the Economic and Social Council of the United Nations, including arrangements made by the appropriate inter-governmental organizations, to devise measures for the achievement of the objectives set forth in previous articles, especially if such arrangements are concerned with the following:

(a) the systematic collection and analysis of information exchanged on problems of price regulation, probable trends and policies adopted in this connection;

(b) consultations with regard to concerted action by Governments and inter-governmental organizations in connection with the policy of equitable price regulation.