THIRD COMMITTEE: COMMERCIAL POLICY

SUB-COMMITTEE F (ARTICLES 21, 23 AND 24)

LIBERIA: PROPOSAL

To add to Article 24, paragraph 6, at the end of the present text:

"Such agreement shall not be required of a Member which does not use a national currency, imposes no restrictions on foreign exchange, and does not employ restrictions provided for in Article 21, paragraph 1."

The delegate of Liberia considers that such agreement would serve no useful purpose in the case of a country which does not employ restrictions of any kind on foreign exchange, imports or exports and which uses a non-national currency in its foreign financial operations which it could not devalue or depreciate.