Paragraph 3

It is suggested that this should be amended to read (new wording underlined):

"To consult with, and to make recommendations and reports to Members, and, as provided for in this Charter, to make determinations, findings and declarations and to take any other appropriate steps, regarding any matter relating to the purposes of the Organization or the operation of this Charter, including the following:

(a) Collaboration, as necessary, with the Economic and Social Council of the United Nations and with other appropriate inter-governmental organizations, with a view to the achievement and maintenance of effective demand and employment, pursuant to the provisions of Chapter III;

(b) Measures for implementing the purposes of the Organization in encouraging and assisting the industrial and general economic development of Member countries, pursuant to the provisions of Chapter IV;*

* As regards paragraphs 2 and 3 (b) (3 (d) in the London text) of Article 61 it would seem necessary to defer final decisions pending consideration by the Economic and Social Council of the Resolution addressed to it by the Preparatory Committee regarding Article 11 (3) - See Annexure G on page 40 of the Report of the London Session.
(c) The discharge of the responsibilities of the Organization, or of the Members, under Chapter V;
(d) Measures for implementing the purposes with regard to restrictive business practices set forth in Chapter VI;
(e) Regarding the application to commodity arrangements, etc.

Paragraph 4

After this paragraph, add a new paragraph as follows:

"In the exercise of its functions as defined in paragraphs 3 and 4 above, to have regard to the need of Members to take action within the provisions of this Charter to safeguard their economies against external deflationary pressure as contemplated in Article 8."