Page 5, 3rd paragraph of remarks by Mr. PHILLIPS (Australia), substitute for second and third sentences the following:

"There was need for some international supervision, however, since the restrictions imposed by one country would affect others. However, there had been in the past some tendency for more highly developed countries not always to appreciate fully Australia's difficulties."

Page 5, 4th paragraph of remarks by Mr. PHILLIPS (Australia):

insert "and to movements in exchange rates," after "controls" in first line.

Page 6, 1st paragraph:

delete "and the Fund" at end of sentence.

Page 6, 2nd paragraph:

substitute "method" for "type" in line 3.

delete "to" and enclose in parenthesis the words "the manner in which it was applied" in line 4.

Page 6, 5th paragraph:

insert "say" between "period of" and "three years" in line 5.

delete "United States" at end of 6th line.

Page 7, 1st line:

delete "since" and insert in its place "if the Organization agreed that".

Page 7, 2nd line:

insert "needless" between "the" and "spread".
Page 7, 4th paragraph:
- insert "necessarily" between "but not" and "to all" in the 2nd sentence, 3rd line.

Page 7, 5th paragraph:
delete "Should there not" and insert in its place "Specifically, Australia doubted whether there need" at beginning of 1st sentence, substitute "more" for "much" at end of last sentence, and add "than premature alterations" after "damage".